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## THE HOWE RESIGNATION

## Explosive cabinet departures that left few after-shocks

RESIGNATION is painful. It makes big headlines. The consequences are usually anti-climatic — but not always.

Since 1945 20 cabinet ministers have resigned — as distinct from being reshuffled out of office. Of the 12 resignations before the Thatcher era, almost all sent shock waves through the political firmament. But only the Bevan departure had lasting consequences for the government and the party.

1951 Aneurin Bevan, Harold Wilson (Budget cuts); 1954 Sir Thomas Dugdale (Crischel Down); 1957 Marquess of Salisbury (Cyprus policy); 1958 Peter Thorneycroft (economic policy); 1966 Frank Cousins (incomes policy); 1968 Earl of Longford (school leaving age); 1968 George Brown (conduct of government); 1968 Ray Gunter (general disengagement); 1972

## David Butler assesses the impact of Sir Geoffrey's departure in the light of previous resignations

Reginald Maudling (Poulson affair); 1973 Earl Jellicoe (private scandal); 1976 Reg Prentice (general disengagement). This does not include Iain Macleod and Enoch Powell who refused to serve under Home in 1963.

Under Mrs Thatcher there have been eight resignations. But there have also been some other unhappy endings. It is worth classifying the 35 departures from the cabinet since 1979. Resignations over policy: Michael Heseltine 1986, Nigel

Lawson 1989, Nicholas Ridley 1990, Sir Geoffrey Howe 1990. Resignations over conduct: Lord Carrington 1982, Humphrey Atkins 1982, Cecil Parkinson 1983, Leon Brittan 1986. Reshuffled out over policy or performance:

Norman St John-Stevens 1981, Sir Ian Gilmour 1981, Mark Carlisle 1981, Angus Maude 1981, Lord Soames 1981, Lady Young 1982, David Howell 1983, Francis Pym 1983, Patrick Jenkin 1985, Peter Rees 1985, John Biffen 1987, John Moore 1989, Paul Channon 1989.

Gave up (perhaps in frustration): James Prior 1984, Norman Tebbit 1987, Peter Walker 1990. Resigned (perhaps having reached ceiling): John Nott 1983, Earl of Gowrie 1986, Michael Jopling 1987, Nicholas Edwards 1987, Lord Young of Graffham 1989, Nor-

man Fowler 1990, George Young 1989. Left because of health or age: Sir Keith Joseph 1986, Viscount Hailsham 1987, Lord Havers 1987, Viscount Whitelaw 1988. Appointed Euro-Commissioner: Lord Cockfield 1984.

There is nothing wrong in government reshuffles and sackings. Over 11 years ministers will reveal administrative failings or political feelings that make their departure from the team desirable. But the recent casualty rate over the rock of European policy is exceptional and must be laid at the prime minister's door. It is her management of the issue and of her colleagues as much as the issue itself that has led to trouble.

"In politics you can only resign once," lamented one minister. But you can, of course, threaten to resign. George Brown

threatened to resign once too often. Dick Crossman said that one should never resign except for the reason Ray Gunter gave — that he just could not stand working under Harold Wilson any more.

Sir Geoffrey Howe came near to doing that when he was shifted from the Foreign Office last year and he must now regret staying on. After ten years in two great offices, the small parliamentary improvements of 15 months as Leader of the House must seem trivial. And Mrs Thatcher's style of Cabinet government allowed him little influence on policy despite the label of deputy prime minister (as only the eighth person to hold that intermittent office).

Can he now have more influence outside the government? Harold Wilson, like Anthony Eden, came back after resigning

to become prime minister. But Peter Thorneycroft is the only other postwar resigner to get back into the cabinet. Most of the others who have chosen to quit or who have been pushed out on policy grounds have sunk without trace. Aneurin Bevan and Michael Heseltine are the only two who have continued to be major voices from the back benches.

Sir Geoffrey does not seem to have bargained about his resignation or to have sought to bring others with him. He appears to have acted on the principle cited by David Cooper when he resigned after Munich. "It is easier for me to go alone, as I have no wish to injure the government, which I shall not do if my resignation is the only one."

Resignations have had only limited consequences politically. Not since Jimmy

Thomas in 1936 has a cabinet resignation caused a by-election and when general elections come there has been no sign of exceptional swings in the seats of resigning ministers. But some celebrated resignations, notably those of Thorneycroft, Brown and Heseltine have caused a short-term slump in the government's opinion poll standing.

The last minister before Michael Heseltine actually to resign by walking out of a cabinet meeting was Joseph Chamberlain in 1886. He took a third of the Liberal party with him. The issue was Ireland. Europe may be coming to be as divisive an issue as Ireland. But parties are more tightly glued today. And Geoffrey Howe is not Joseph Chamberlain.

David Butler is a Fellow of Nuffield College, Oxford

## The great divide: how Tory MPs line up on Europe

By ROBIN OAKLEY, POLITICAL EDITOR

THE marsh waters of politics close rapidly over most resignation brouhahas. The process may take longer after the departure of Sir Geoffrey Howe because it has focused attention relentlessly on the European questions that divide the Tory party.

As much as anything else, it was the prime minister's disparagement on Tuesday of John Major's hard euro plan that tipped Sir Geoffrey over the edge into resignation. The hard euro has been the working compromise for the broad church of the Tory party. It satisfies pro-Europeans that Britain is serious about working towards greater economic and monetary co-operation in the EC and assures sceptics that Britain is not going to be dragged unwillingly into an imposed single European currency. But for the hard euro plan to get anywhere in Europe, the British government has to look united behind it.

Douglas Hurd and John Major accept that they will never be able to satisfy the small group of "Euro-fanatics" at one end of the party or the hard core of "Euro-sceptics" at the other — probably numbering fewer than 25 between them. But they believe that the vast majority of the party will go along quite happily with a moderate Europeanism, and the hard euro had become the symbol of that.

The problem is that while Mrs Thatcher normally moves instinctively towards the centre of gravity within her party on most issues, she is "way off beam" on Europe. Her instincts ally her with the Euro-sceptic minority.

Most cabinet members are moderate Europeans who

agree privately that the government's attitude would be more co-operative under virtually any other leader. Most are agnostic on a single currency, but accept that opposition to it is the price of a job in the Thatcher cabinet. Only Peter Lilley, brought in to replace Nicholas Ridley, would go all the way instinctively with the prime minister, though Michael Howard, Norman Lamont and Cecil Parkinson have reservations.

European questions leak through the normal hedges of the party, and the issue is further complicated by the fact that the business community that supports the party is much more Europhile than Mrs Thatcher and her band. In so far as it can be defined, however, the party breaks down as follows:

Leading critics are in the European Reform Group, whose guiding light is Teddy Taylor, MP for Southend East. It claims about 70 supporters on a good day, but can probably deliver fewer than 15 votes when whips are really cracking. Only eleven Tory MPs voted against the government in the debate on entry to the European exchange-rate mechanism. Other diehards include John Biffen, Jonathan Aitken, Sir Richard Body, Roger Moore, Nicholas Budgen, Terry Dicks and Tim Janman.

The wider group of those with reservations about the pace of integration shades into the Bruges Group, an organisation of indefatigable pamphleteers formed after Mrs Thatcher's Euro-sceptical speech in Bruges in September 1988. The group, which believes the European Commission should be restricted to

mind Brussels business, claims interest from about 130 Conservative MPs, and its most ardent spokesman in the Commons is William Cash, MP for Stafford.

At the other end of the spectrum, the enthusiasts cluster around the Conservative Group for Europe and the European Movement, whose chairman, Hugh Dykes, is the most outspoken voice in favour of ever-faster integration. Their numbers are counted in dozens, and only a handful are considered out and out federalists.

However, few hard and fast lines can be drawn and the pace of change in Europe is leaving many Tory MPs gasping to keep up ideologically. Entry into the ERM, for example, has split the critics between those who believe, along with Mrs Thatcher, that a line can be drawn under that action as something complete and finite, and those who believe that full economic and monetary union with a single currency and independent central bank is only a matter of time.

Some MPs think it might be interesting to lure Labour into a far more pro-European position and then fight a "Who runs Britain — us or Brussels?" election.

The picture is a confused one, and will probably become still more so. Europe may yet redraw the lines of British politics. One of the more memorable signs of the past week has been that of Tony Benn and Margaret Thatcher nodding sagely in agreement with each other on the sovereignty of the British parliament.



To the country: Sir Geoffrey and Lady Howe leaving their London home for his Surrey constituency yesterday. A claimed sore throat precluded interviews

## EC expects Thatcher to stand firm

FROM MICHAEL BINYON, BRUSSELS

MARGARET Thatcher's partners in the European Community do not expect any softening of her stance against monetary and political union in the six weeks until the two inter-governmental conferences in Rome.

If anything, the resignation of Sir Geoffrey Howe is seen as strengthening her determination to resist further moves towards closer European integration, with a closing of Tory ranks and consequent weakening of the hand of pro-European members of the cabinet. Hopes that Douglas Hurd, the foreign secretary, and John Major, the Chancellor, might be able to soothe the inflamed relations between Britain and its partners in the aftermath of the first Rome summit are fading.

Sir Geoffrey, who enjoyed good relations with Jacques Delors, the European Commission president, was regarded as the most openly pro-European member of the cabinet, but his influence in shaping policy towards the Community was seen as slight. M Delors has long tried to avoid an open breach with Britain, as a British veto over changes to the Treaty of Rome would delay monetary and political union.

Most European leaders however seem indifferent to Mrs Thatcher's opposition. Her objections to the setting of a date for the second stage of economic and monetary union were predictable, her anger at the summit outcome familiar. Most EC leaders think it is futile to try to accommodate her and say the only way to moderate her opposition is to isolate her, as happened in Rome. "As usual, eventually she will come

round," President Mitterrand of France said last weekend. They believe the prime minister's position at home is much weaker than before and Sir Geoffrey's resignation will reinforce this perception. France and Germany, having re-centred their alliance, are determined to ignore British opposition, offering a "take it or leave it" choice.

Britain's influence has been limited by the prime minister's attacks on the whole concept of economic and political union. There is a feeling in Brussels that while some of the ideas promoted by British officials for debate may be worthwhile, they carry less weight coming from a country whose commitment to a successful outcome is so lukewarm.

Officials say that the prime minister has been careful to maintain amicable relations with her partners during negotiating sessions and is less strident than her declarations afterwards for domestic consumption. The tone of her statement to the Commons has signalled to most of her partners, including traditional friends such as the Dutch and the Danes, that her heart is not in the enterprise.

They see her making only the minimum concessions needed to prevent others going ahead without Britain. The Danes in particular want Britain as a strong influence to counter-balance a Franco-German axis, but conclude reluctantly that this is impossible while Mrs Thatcher remains in power. They are preparing to abandon Britain.

A leading German newspaper said that in contrast to Mrs Thatcher, Sir Geoffrey saw himself as more European than British. (See Murray writes from Bonn). *Die Welt* said that his appointment as deputy prime minister was interpreted as a sign that he had been pushed to one side and his resignation had been in the air for some time after he distanced himself from Mrs Thatcher on the question of a common European currency.

*Frankfurter Allgemeine* said that Sir Geoffrey had been forced to give up the foreign office as differences with the prime minister over Europe became more and more acute.

The resignation made front page news yesterday in France, but only in *Libération*, the left-leaning daily newspaper (Alan Tiller writes from Paris).

Jean-Marie Helvic, the paper's night editor approved the headline, "The ECU Terrifies the Thatcher household". He said: "The last two letters of ECU have a special meaning in French, namely one's backside." Other newspapers gave the story little coverage or none at all.

Reaction to Sir Geoffrey's resignation in Italy yesterday dwelt on his "pro European" attitude (Richard Bassett writes from Rome). There was considerable praise for the politician but little surprise over his departure.

The authoritative *Milan daily Corriere della Sera* noted that Sir Geoffrey had already "been holed beneath the waterline" when he was forced to give up the foreign office.

## Class of '79 ex-ministers carve out industry careers

By SHEILA GUNN, POLITICAL REPORTER

LIFE after government has not treated the members of Margaret Thatcher's class of '79 too badly. Many have carved out prosperous new careers in industry, usually from the Lords, rather than snipe at the Thatcher administration from the Commons backbenches.

Sir Geoffrey is guaranteed by convention a seat in the Lords when he decides to step down as an MP. Like the other 22 members of the original Thatcher cabinet who have now departed, his time in government will automatically attract offers, paid and honorary, from industry, international and national organisations and voluntary bodies.

In the meantime, his £55,221 cabinet minister's salary is halved to a back-bencher's £26,701 a year. As a continuing potential terrorist target, however, he can expect a chauffeur-driven government car and round-the-clock protection from Special Branch. The original band of 1979 include:

□ Norman St John-Stevens sacked as leader of the Com-

mons, January 1981. Went to the Lords as Lord St John of Fawley in 1987. Became chairman of the Royal Fine Art Commission in 1985 and accepted a clutch of other appointments connected with the arts. He resumed his



Snap back: The press are captured at Sir Geoffrey's home

writings, including biographical works.

□ Mark Carlisle: sacked as education secretary September 1981. Resumed legal career as a crown court recorder and chaired the Tory home affairs committee. Became a deputy lieutenant of Cheshire, took a peerage and chaired a review on parole.

□ Sir Ian Gilmour: sacked as Lord Privy Seal September 1981. One of the few to remain on the Commons backbenches as an intermittent rebel. Directorships include Gulf Development Company and Bloomsbury Holdings.

□ Lord Carrington: resigned as foreign secretary April 1982 over the Falklands issue. Chairman of Christie's International.

□ James Prior: resigned as Northern Ireland secretary September 1984. He became chairman of GEC and received a peerage. He also took on directorships of Barclays, United Biscuits (Holdings) and J. Sainsbury.

## Kinnock hints at single currency

By PHILIP WEBSTER, CHIEF POLITICAL CORRESPONDENT

NEIL Kinnock yesterday appeared to edge the Labour leadership closer to support for a single European currency.

The Labour leader said that he was in favour of retaining the Queen's head on all United Kingdom currency, a remark carrying the clear implication that Labour could one day embrace a single currency. "What people are concerned about is what their pound or their peseta or their deutschmark is actually worth and we can certainly have the Queen's head on our currency. I would be very much in favour of that," Mr Kinnock said on Today on Radio 4.

That he could make such a remark as leader of a party that was once divided over Europe underlines the speed with which entrenched positions in the main parties are being adapted to recent events, including Britain's entry into the exchange-rate mechanism. Labour is not committed to a single currency but Labour leadership sources made plain after Mr Kinnock's interview, it is not committed against one. Mr Kinnock's position remains that he supports closer eco-

nomic co-operation and integration in Europe and that he will negotiate positively in the European Community.

Labour said that Mrs Thatcher's dog-in-the-manger attitude to the EC would make it impossible for Britain to protect itself against the repercussions if the rest of the EC went for a single currency without her. If moves towards closer economic development across the Community eventually meant a single currency — and that must be some way off — Mr Kinnock's judgment in deciding whether to sign up would be on the grounds of what was best for Britain.

In his interview, Mr Kinnock said that Mrs Thatcher was using sovereignty as a sentimental objective. "It has to be used for practical purposes. She is not doing that."

Mr Kinnock's reference to keeping the Queen's head echoes assurances from Sir Leon Brittan, the European commissioner, and others that a single currency would not mean the end of the pound, and that the sterling value would still be printed on any common European banknote.

## Turning a new leaf with the tracts of their tears

By ALAN HAMILTON

IF THERE is one thing less memorable than the names of cabinet ministers who fell from grace a decade or more ago, it is the titles of the political memoirs and argumentative tracts they felt impelled to unload on a largely indifferent electorate.

Who now can recall that *Freedom and Capital*, published in 1981, was penned by David Howell, the then energy secretary? Or that *Equality*, which thudded from the presses in 1979, was the literary endeavour of Sir Keith Joseph, the then industry

secretary? Do bibliophiles yet scour the antiquarian bookshops for a 1984 first edition of *The Politics of Consent*, by Francis Pym, or a pristine copy from the same year of *A Balance of Power*, by James Prior?

Sir Geoffrey Howe has remained commendably unsullied by the temptation to literary egotism. The same cannot be said for other former luminaries in the 1979 cabinet.

Lord Hailsham at least got his autobiography out of the way well before the Woolpack beckoned, and produced *The Door Wherein I Went* in 1975. Safely distanced from their

leader's possible disapproval, Lord Carrington told his tale in *Reflex On Things Past* in 1988, while the previous deputy prime minister unleashed *The Whitelaw Memoirs* last year. Quite the most unrestrained of former cabinet scribblers has been Michael Heseltine, who has produced three books in the past decade, including his autobiographical *Where There's a Will* in 1987. Lord St John of Fawley has been almost as industrious, delivering *The Two Cities* and a critique of Pope John Paul II.

As a former journalist and editor of *The Spectator*, Sir Ian Gilmour may be forgiven for publishing *Britain Can Work* in 1983, but there is no such excuse for Peter Walker's 1987 outpouring, *Trust The People*.

Some members of the 1979 cabinet so far remain blameless in the matter of hawking the unreadable before the uninterested. Sir Norman Fowler has resisted the memoir temptation, as have Michael Jopling and Humphrey Atkins (now Lord Colindale).

Among political memoirs of recent times, the undoubted hit has been *The Time Of My Life* by Denis Healey. He, however, was a member of a different cabinet altogether.

## CORRECTION

The photograph of the light-house on the back page in some editions yesterday was not of the 17th-century structure referred to in the caption but of a later building constructed by Trinity House in the 19th century.

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## CABINET RESHUFFLE

# Preferment comes to minister who listened

By DAVID TYTLER, EDUCATION EDITOR

THE only big mistake of John MacGregor, the new leader of the Commons, in his previous job as education secretary was to become too popular with the teachers, an oversight that was never going to be forgiven by the far-right of the Conservative party that much preferred the combative style of Kenneth Baker.

Mr MacGregor, who as agriculture minister survived the salmonella-in-eggs scare, was sent to the education department as a safe pair of hands to bring stability to education after Mr Baker's rude shake-up of education in the 1988 reform act, which introduced the national curriculum, self-government of schools and the right to opt out of local authority control.

Mr MacGregor, with a style in marked contrast to that of the flamboyant Mr Baker, now Conservative party chairman, set about his new role like the diligent Scotsman he is, reading himself in, projecting the image of the listening minister engaging in debate rather than treating every issue as a party political speech.

Rather than radical reform, the headlines he made were of retrenchment, bringing a practical mind to make the reforms work. As David Jewell, Master of Hulsebury and chairman of the Headmasters' Conference, said, Mr MacGregor's was the far less con-

genial task. Whether his view of Mr MacGregor as "the best secretary of state for education we have ever had" will be accepted outside education is another matter.

The past few weeks have seen education back in the front line of party politics, with Labour at last winning back the initiative, and Mr MacGregor will have been reluctant to give up his office in the education department's headquarters overlooking Waterloo railway station.

A senior aide, anxious not to sound too sycophantic, said: "He certainly did not want to leave education, but once the prime minister told him that she wanted him to do something else for the national good, of course he agreed."

The last few months had been difficult for Mr MacGregor as he faced an increasingly vocal campaign led by Conservative Central Office claiming that he had sold out to the educational bureaucrats who had so infuriated Mrs Thatcher when she was education secretary and who had appeared to have been beaten by Mr Baker. In his much publicised meeting with the prime minister last month, however, he appeared to have at least won the round, if not the fight.

He was one of the last ministers to agree his spending targets for next year and came away from Mrs Thatcher with



John MacGregor, the new Commons leader, and, behind him, Kenneth Clarke, who becomes education secretary

an extra £500 million to spend on school buildings. He persuaded her, too, that his proposals for testing seven-year-olds next May under the national curriculum were "rigorous but workable".

The decision on testing typifies the problems that Mr MacGregor faced when he moved to education in July last year: there was simply not enough space in the school

year to accommodate all the reforms that had sounded so appealing when introduced by Mr Baker.

The scope of compulsory testing was reduced, after consultations with Mrs Thatcher, and the trimming back continued with the national curriculum.

The radical right reserved their biggest criticism for the failure to persuade more

all parents could use to buy education at the school of their choice, favoured by the prime minister, but not by Mr MacGregor.

Perhaps Mr MacGregor's mistake was to stick to his beliefs, but he has no regrets: "I am simply making the changes possible. The changes I am making are at the fringes, but they are supposed to make the thing workable."

## Three hurdles prime minister must survive

By ROBIN OAKLEY, POLITICAL EDITOR

MARGARET Thatcher's capacity for losing important members of her cabinet has passed beyond the point that Lady Bracknell would define as carelessness. And the greatest threat posed by the departure of Sir Geoffrey Howe may be its exaggeration, by leaving her as the only survivor of the 1979 cabinet, of the "self-life" factor.

The openness of the British electorate to the argument that it is time to give someone else a chance has been proved before. Senior Tories admit to worries that Neil Kinnock may have sanitised the Labour party to the extent that he can benefit from that insouciance.

The destabilisation of the Tory party over Europe leaves Mrs Thatcher facing three potential waves of trouble. The first is that a stalking horse candidate may challenge her in a leadership election as Sir Anthony Meyer did last year. Any contest has to take place within 28 days of the start of the new session: This year's Queen's Speech is on Wednesday. To win in the first round, a candidate must obtain an overall majority and have a 15 per cent margin over other candidates. If no one satisfies that stipulation, a second round takes place a week later with new candidates free to enter and an overall majority required to win. If required, a third ballot between the top three candidates takes place the next Thursday, with votes cast on a preference basis.

Last year, the first time Mrs Thatcher had been challenged, the voting was Mrs Thatcher 314, Sir Anthony Meyer 33, spoilt papers 24, non-votes 3. If another stalking horse were to emerge this year and many more MPs withheld their support from Mrs Thatcher, her leadership would be under threat. A number of MPs want a contest, but no declared challenger has emerged.

The second and more potent threat may come next year. If the economy fails to pick up, the opinion polls continue to tell a dire story and the Conservatives do badly in the local elections, then a group of senior figures might ask her to stand down.

The third threat could come from Europe. If the pace of economic and political integration increases and Britain has to choose which layer of a two-tier Europe to inhabit, her Cabinet colleagues could force a confrontation. She might then choose, before an election she might lose, to quit on the ground that she is not prepared to abandon her commitments on sovereignty.

Mrs Thatcher's hold over her cabinet until recently has been formidable. But the scale and scope of recent departures is leading to ever more open questioning of her judgment behind the scenes. Her survival record is remarkable. But few Tories doubt that Mrs Thatcher's position is weaker now than it has ever been.

## Clarke swaps one tough posting for another

By JILL SHERMAN, SOCIAL SERVICES CORRESPONDENT

KENNETH Clarke, the outgoing health secretary has leaped from one difficult job to another in his promotion to education secretary.

After a turbulent two years at the health department overseeing the GPs' contract and the health service reforms, the abrasive Mr Clarke faces more difficulties over education reforms, vouchers and teachers' pay.

His abilities at selling the health service changes and his determination to challenge doctors and trade unions on outdated and traditional practices earned him respect in some sectors of the health service and in his party.

He is also respected for his performance in the public expenditure rounds, where he has gained £2 billion extra in

each of the past two years. This year, after one of the tightest rounds, he is also expected to have secured more than £2 billion from the Treasury.

His ability as a tough negotiator earned him a place in the Star Chamber on two successive occasions and Norman Lamont, Treasury chief secretary, may have mixed feelings about his move to education. Many health professionals also admired his personal commitment to the health service.

Nevertheless, Mr Clarke's arrogance and his confrontational approach have won him few friends in the past 29 months. His "bully boy" tactics have alienated him from the medical profession and worried some backbenchers who favoured a softer approach to the proposals for self-governing hospitals and drug budgets.

Recently Mr Clarke also angered haemophiliacs, their families and a number of MPs by his intransigence over compensation payments.

GPs and dentists are still smarting over the new performance-related contracts

which were both imposed by Mr Clarke in the past 12 months and nurses and ambulance staff have not forgiven the health secretary for his tough stand on clinical grading and pay. At one stage Mr Clarke even appeared to be at odds with the prime minister over the speed of the NHS reforms. He swiftly won Margaret Thatcher over, however, by assuring her that there would be no big changes in the first year.

His move, before the implementation of the NHS reforms next April, has been viewed by some as a convenient ploy to shift any blame to his successor if the changes fail to work out. "Kenneth Clarke is getting out of health at just the right time — before the effects of his wracking reform comes to haunt him," Hector MacKenzie, general secretary of the health service union Cofas, said.

Mr Clarke, aged 50, son of a watchmaker and jeweller is one of the few cabinet members educated in a state school. Before health, he held ministerial positions at the departments of trade and industry, employment and transport.

### THE SUNDAY TIMES

#### Reagan's finger on the button

"As President of the United States I carried no wallet, no money, no driver's licence, no keys in my pocket — only secret codes that were capable of bringing about the annihilation of much of the world as we know it..."

Wherever I went, a military aide was always close by, carrying a small bag known as 'the football', which contained the directives for launching our nuclear weapons."

Ronald Reagan, from his autobiography, in *The Sunday Times* tomorrow.

#### Attallah the Fun

"It was too priceless, said the fragrant young things in Chanel jackets, the way the top-batted porters at the Hyde Park Hotel in Knightsbridge kept asking if one was headed for the Ayatollah Party... The host's name was in fact Naim Attallah — Attallah the Fun to his friends, owing to his penchant for throwing lavish parties."

In *The Sunday Times* tomorrow, the launch party of Naim Attallah's new book.

Magazine extra Business features on topics from trendy admen to Frank Zappa. *Business World* — free with the Magazine.



Waldegrave: valued for his diplomatic skills



Hogg: becomes a junior Foreign Office minister

## Prodigy promoted

By SHEILA GUNN, POLITICAL REPORTER

AT 44 William Waldegrave, long dubbed the boy prodigy of the Tory party, becomes the youngest member of Margaret Thatcher's cabinet as he is junior to the Scottish secretary Malcolm Rifkind by three months.

Plucked from the Foreign Office, where he was monitoring the growing tension in the Middle East, Mr Waldegrave could come as a relief to the health professions. He might not have Kenneth Clarke's easy manner at the despatch box but his Commons performances are improving.

The bonus for the government could be his diplomatic skills. Instead of Mr Clarke, a political "bruiser" who relishes confrontation, the professions will face the smoother Waldegrave style in the months that see the health service reforms become a reality.

Whether the reforms prove a vote-winner or an electoral

liability will be the test of Mr Waldegrave's political abilities in the face of disputes about self-governing hospitals, long waiting lists and family doctors' budgets.

Mr Waldegrave's promotion is seen at Westminster as just reward for his handling of Britain's response to Iraq's invasion of Kuwait in harness with the foreign secretary Douglas Hurd.

He entered the Commons in 1979 as MP for Bristol West. Like Mrs Thatcher, Mr Waldegrave is a "conviction" politician although his ideology is geared firmly to the pro-European and One Nation wing of the party. By making him health secretary, the prime minister has limited his scope for disturbing her stand against European monetary union.

Douglas Hogg, previously an industry minister, becomes minister of state at the Foreign Office.

## Which company would you buy your pension from?

### PERSONAL PENSION PLANS PAST PERFORMANCE

The following table shows the number of companies that have achieved a 10% or more increase in the value of their pension plans over the last 10 years. The table is based on data from the Financial Services Commission (FSC) for 1981-1990.

COMPANY	1st	2nd	3rd
EQUITABLE LIFE	14	7	3
NFI	1	1	1
PRUDENTIAL	1	1	1
FRIENDS PROVIDENT	1	1	1
NORWICH UNION	1	1	1
SCOTTISH LIFE	1	1	1
SCOTTISH WIDOWS	1	1	1
SCOTTISH AMicable	1	1	1
NATIONAL MUTUAL	1	1	1
SCOTTISH EQUITABLE	1	1	1
SCOTTISH MUTUAL	1	1	1
PROVIDENT MUTUAL	1	1	1
GUARDIAN ROYAL EXCHANGE	1	1	1
CLERICAL MEDICAL	1	1	1
SCOTTISH PROVIDENT	1	1	1
SUN ALLIANCE	1	1	1
STANDARD LIFE	1	1	1
EQUITY & LAW	1	1	1
BRITANNIA LIFE	1	1	1

Since 1974, the authoritative financial journal *Planned Savings* has published surveys of money paid out by regular contribution with-profits personal pension policies over 5, 10, 15 and 20 years.

The results, in the table above, we think speak for themselves.

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## Organic devotees pay a high price for green dreams

CONSUMERS and green lobbyists were yesterday digesting the heretical suggestion that organic food, grown without chemical pesticides and fertilisers, might be no better than the conventional variety and not worth the higher prices.

The jolt to the self-esteem of the fashionable organic movement, whose devotees include the Prince of Wales, has been administered by a decision by Marks & Spencer to stop selling organically grown fruit and vegetables in the 30 of the company's 280 stores where they had been on trial since April of last year. Sales had been too low to justify continuing the experiment, the company said. Customers had not noticed any difference of taste or quality to justify paying up to 50 per cent more for organic produce. For the time being, organic bread, milk and wine would continue to be sold.

Other supermarkets said yesterday that they remained committed to selling organic produce. Sainsbury, which pioneered the marketing of such food in the early 1980s, said: "We see a steady growth in this market and it is right to stay with it. We know there is a demand out there."

Tesco, whose organic produce includes a wholemeal loaf made with flour from the prince's Highgrove farm, echoed that view: "Sales are not enormous, but we never expected them to take off overnight. We have probably done better than

Why is one "green" apple much more expensive than another equally green apple?  
Michael Hornsby investigates

Marks & Spencer because our organic food is more competitively priced."

The M & S decision caused little concern yesterday at the Organic Growers Association. "Marks & Spencer sell a smaller and more expensive range of food generally than other stores and insist on a high level of visual perfection which can only be achieved by high use of chemicals," Bill Stirling, the association's chairman, said.

A report last week by Coopers & Lybrand Deloitte, management consultants, estimated that total sales of organic food would reach £120 million by the end of this year, up from £40 million in 1988. It forecast that by 2000 as much as a tenth of vegetables and 5 per cent of fruit sold would be organic (compared to 2.5 per cent and 1.5 per cent now).

Charles Ross, the author of the report, said: "There is a clear demand for organic produce, about 70 per cent of which is now being met by imports. That increases distribution costs. If there was more home-grown produce, and if organic farmers got together to form co-operatives, these costs

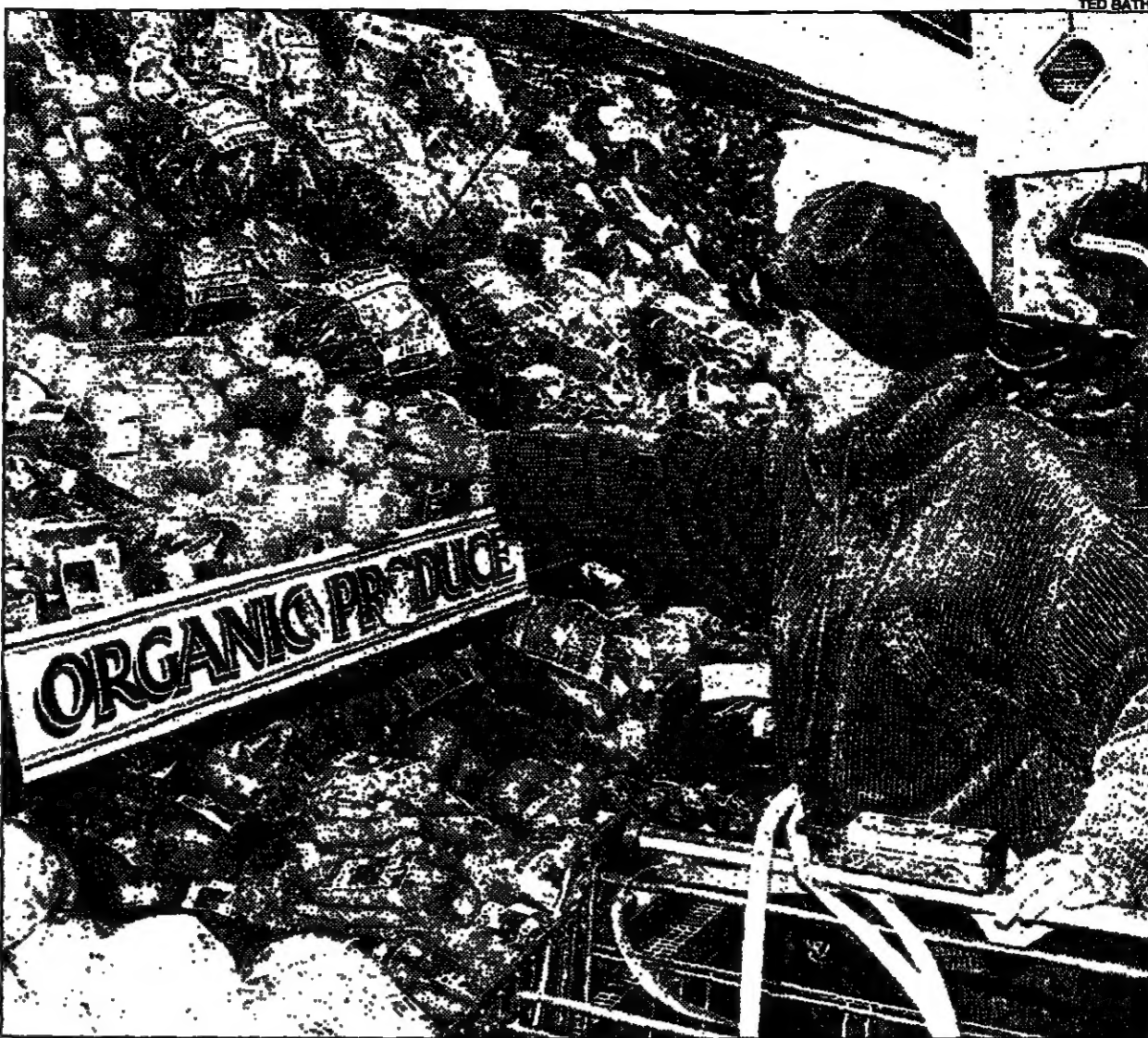
could be reduced, bringing the price of organic food down." To be viable, organic farmers needed to charge a higher price to offset lower output.

The Consumers' Association in a recent survey estimated that one in four people were put off buying organic food by the higher price. The association was also sceptical about claims that organic food was healthier and tasted better. "There is very little evidence that organic food offers big nutritional advantages, though several studies have shown higher levels of protein, vitamin C, calcium, iron and potassium in vegetables." On taste, governments and lay people have had problems in identifying organic food in blind tests and do not show a constant preference for it.

Organic farmers say that nutrition and taste are not the only considerations. "Many people want to buy organic food because its method of production is less damaging to the environment," Mr Stirling said.

Conversion to organic methods can take up to five years, and few farmers can afford the loss of income during that time, when their yields are falling without any compensating increase in the selling price of their produce.

Vegetarian caterer, page 19  
Saturday Review, page 43



Going green: Mrs Raphael buying organic produce in Sainsbury's yesterday. The company says the market is growing

## Pioneer sticks with minority choice

By ROBIN YOUNG

MARKS & Spencer was a raw beginner when it came to organic fruit and vegetables, offering only a few lines in 30 of its 280 stores for the past 18 months. In contrast, Sainsbury has been selling organic food since 1981 and offers a range in all its 304 stores.

Watching shoppers at Sainsbury's Fulham branch in west London yesterday, though, it was evident that organic fruit and vegetables are of interest to only a minority of shoppers. In 45 minutes

around midday, just four customers purchased organic produce while more than 400 chose non-organic.

Horatia Raphael took five organic lemons (£1.79) and a small melon (£1.99), but when asked why she had bought organic said: "Oh, I did not realise that I had." Jane Elliott, an Australian living in Fulham, chose an organic swede. "I do not always buy organic. The higher prices usually put me off," she said, "but this time I am cooking a recipe that is done very slowly and I simply hoped

that this would taste better." In addition to fruit and vegetables, Sainsbury sells organic beef and lamb, up to four organic cheeses, organic yogurts and honey, and organic bread, baked beans, jams and olive oil.

## ITN likely to remain sole news provider

By MELINDA WITTSTOCK  
MEDIA CORRESPONDENT

Independent Television News is expected to secure the £18 million medium-term loans and leasing finance it asked its bankers for a month ago, after the shadow Independent Television Commission yesterday agreed to nominate it as the sole news provider to ITV until 2003.

Bankers had been reluctant to commit the funds until ITN's long-term viability was assured. The banks are still waiting for guarantees from several ITV companies.

## Hospital hijack

A remand prisoner hijacked a passing car after escaping from guards while he was being treated for a suspected broken arm yesterday. The man, who faces firearms charges, fled from Kingston hospital, Surrey, and leapt into the passenger seat of a car waiting at traffic lights. When the motorist refused to drive off, he was bundled out of the car and the escaper drove away.

## Drug agency

The Medicines Control Agency, which advises ministers on drug licensing, is expected to become the first Next Steps agency in the health department. A study has been commissioned into running the agency at arm's length from the government.

## Pay parity plea

A hundred and fifty British nuclear scientists protested outside the Culham research laboratory, Oxfordshire, yesterday, to demand pay parity with European colleagues. The Britons receive 14 per cent less than researchers at the laboratory who are paid by the European Commission.

## Police investigate saga of Magna Carta exhibition

By RUTH GLEDHILL, RELIGIOUS AFFAIRS REPORTER

A NEW chapter opened in the Trollopian Lincoln cathedral saga yesterday when police said they were to investigate the financial affairs surrounding the Magna Carta exhibition, which cost the cathedral £56,000.

Norman Leeds, Lincolnshire's assistant chief constable, said that police had received a letter regarding the ill-fated exhibition of the Lincoln Magna Carta at the 1988 World Expo in Brisbane, Australia.

The cathedral lost £56,075 and, if certain Australian costs had not been waived, the total

losses would have exceeded £660,000. The Bishop of Lincoln, the Right Rev Robert Herby, carried out a visitation to enquire into the affair and the differences that had arisen between the dean and the four canons. His resulting admonition said: "The past eight months have been the saddest period of my ministry. The whole chapter seems to have little perception as to how all this comes across to the general public. It all seems a long way from Jesus of Nazareth."

Russell Pond, the chapter clerk, who has been with the

cathedral since May and acts as its press officer, said last night that he was unaware of any criminal wrongdoing. "The bishop's financial advisers have investigated the matter of Magna Carta in Australia thoroughly."

"The bishop's admonition, which is now public, as I read it, reveals no suggestion that any criminal offence has been committed. Further than that it would be wrong to go, because this is a matter between the bishop and the canons of Lincoln Cathedral."

In his admonition, the bishop asked each of the four canons "very seriously to consider his position". He regretted that the present state of ecclesiastical law did not enable him, as bishop, to exercise his authority with more "power, effect and precision". None of the canons is planning to resign.

The bishop noted that the chapter consists solely of clergy, who are "not necessarily expert in financial matters, property administration and management". According to the bishop's admonition, the number of occasions on which the contents of the box were counted was unclear, no record exists of the procedures that took place when counts were made and the accountants have been unable to trace any written record of the amounts of cash counted in Australia.

Also "quite unacceptable" was the fact that, although about 900,000 people visited the Magna Carta pavilion in Australia, counts of the takings in the donations box went unrecorded and "only £938 was received in Lincoln". In spite of a written request to Canon Rex Davis, the subdean and treasurer, no further information had been made available.

In 1985, Magna Carta travelled as a mobile exhibition linked with the bicentennial anniversary of the Constitutional Convention of 1787 in Philadelphia, and the dean and chapter made about £90,000 for the general fund.

## Daly tipped to be primate of Ireland

By EDWARD GORMAN, IRISH AFFAIRS CORRESPONDENT

THERE is intense speculation in Dublin and Belfast that Dr Cahal Daly, Bishop of Down and Connor, is to be made the new primate of the Roman Catholic Church in Ireland and Archbishop of Armagh.

Official church sources have been unable to confirm that Dr Daly, who is 73, has been approved by the Pope, but they believe that an announcement of a successor to Cardinal Tomás Ó Fiaich, who died of a heart attack in May, is imminent.

If Dr Daly is chosen, it will be an appointment that will be warmly welcomed by both the British and Irish governments and within the church. During his eight years as bishop of Ireland's most politically sensitive diocese, which includes all of greater Belfast, Dr Daly has been outspoken in condemning all paramilitary violence, and particularly that perpetrated by the IRA.

He has also earned respect in the Northern Ireland Office for his generally sympathetic approach to the problems faced by the security forces in Ulster, for his advice to Catholics that they should consider joining the overwhelming Protestant

Royal Ulster Constabulary, and for his articulation of nationalist aspirations within a "constitutional" framework. In contrast, Cardinal Ó Fiaich, was seen in Britain as "dangerously ambivalent" about republican violence.

By the same token, however, Dr Daly is scorned by Sinn Féin and many republicans and nationalists, who see him as too "pro-British", though they hope that this approach might be tempered by an elevation to Armagh.

The other two candidates are thought to be Dr Desmond Connell, Archbishop of Dublin, and Dr John Magee, Bishop of Cloyne.



Daly: tipped to succeed to Cardinal Ó Fiaich's office

## Vandalism goes unrecorded

By DOUGLAS BROOM, LOCAL GOVERNMENT CORRESPONDENT

MOST local authorities have made no effort to combat growing vandalism, which is costing £1.5 billion a year and adding an average of £40 to poll tax bills, according to a new survey.

Although two thirds of the 162 councils surveyed in Britain said that vandalism was a serious problem, 71 per cent had no accurate idea of how much it cost. About 80 per cent of councils had no strategy for tackling the problem and no one to co-ordinate anti-vandal action. Only one in ten had set aside a specific budget to cope with the damage to municipal property.

The survey, conducted by Keith Smith, engineering

manager of Wrekin council, Shropshire, found that of the councils that could cost vandalism, one in ten were spending more than £300,000 a year.

All the councils questioned said that street lighting, public lavatories, schools and municipal gardens were regularly damaged by vandals. Most said graffiti was the worst problem.

Reporting his findings in today's issue of the *Municipal Journal*, Mr Smith, who conducted the survey as part of a research project for Wolverhampton polytechnic, said: "Few local authorities have wholeheartedly committed themselves to tackling the

vandalism problem."

Three councils that asked people to say the type of property in which they lived had no right to the information and must excuse it from poll tax records, the Data Protection Tribunal ruled yesterday. The London borough of Harrow, Runnymede borough council in Surrey and South Northamptonshire

wanted the information to keep track of people living in houses converted into flats. A year after the government ordered local authorities to put their services out to private tender, more than 75 per cent of contracts awarded under the scheme have been won by councils themselves.

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## Safeguards plan for mortgage 'tie-in' deals

By FRANCES GIBB, LEGAL AFFAIRS CORRESPONDENT

THE government is likely to introduce safeguards against mortgages being tied in to other services when conveyancing is opened up to banks and building societies.

Some lenders would like the government to delay while the industry tried to put its house in order, Lord Mackay of Clashfern, the Lord Chancellor, said yesterday. He told the Council of Mortgage Lenders in London, however, that the industry would have to make a convincing case that they could police any voluntary code.

"This may not be an easy task. Breach of the tying-in provisions in the act will be a criminal offence enforceable by both the director general of fair trading and trading standards officers. Obtaining the same degree of compliance by persuasion could be rather difficult," Lord Mackay said that there was a continuous

stream of complaints to the director general in spite of the Building Societies' Association code prohibiting pressure on customers into taking services they neither want nor need just to obtain a mortgage. It was clear from this that the public perceived tying-in to be a serious evil.

One problem was that the code applied to only building societies. Another was that it left it to the customer to ask if he could obtain a mortgage without a related service, such as insurance, instead of imposing an obligation on the lender to inform the borrower that he could do so, whether or not the borrower asked. "It is this failure to inform borrowers that they have the option of making their own arrangements for services other than a mortgage which has led to much of the concern about current practices," Lord Mackay said.

Under the Courts and Legal Services Bill, however, a lender will be prohibited from offering mortgage loans with other services unless he first informs the borrower of certain key matters. The lender must inform the borrower on a special form that the loan and other services are separate services. He must also tell him if the terms and conditions of the loan are variable.

"If the borrower declines to take other services in the package, as many borrowers may, the lender must say that they will not refuse to provide the loan simply for that reason." The lender must also give the borrower a statement of the price of each of the other services in the package and how terms and conditions of the loan would differ if taken without the other services. Lord Mackay said that while packages offering services such as mortgage, conveyancing and insurance all in one at a discount price were permitted, it must be clear to the borrower what he is buying and what he is paying for, whether he takes all or just part of the package.

The act imposed an obligation on all mortgage lenders to provide their borrowers with key information which borrowers needed to make an informed decision. Lord Mackay said that the government would be holding extensive consultations with a view to making the regulations and orders in the spring.

Lord Mackay urged financial institutions to use private practice solicitors for conveyancing when the reforms came into force. The act did not require a lawyer to carry out or supervise conveyancing. The regulations on competence and conduct were, however, intended to ensure that clients of the new conveyancing bodies enjoyed the same protections as clients of solicitors or licensed conveyancers.

## Optimistic outlook for builders

By CHRISTOPHER WARMAN, PROPERTY CORRESPONDENT

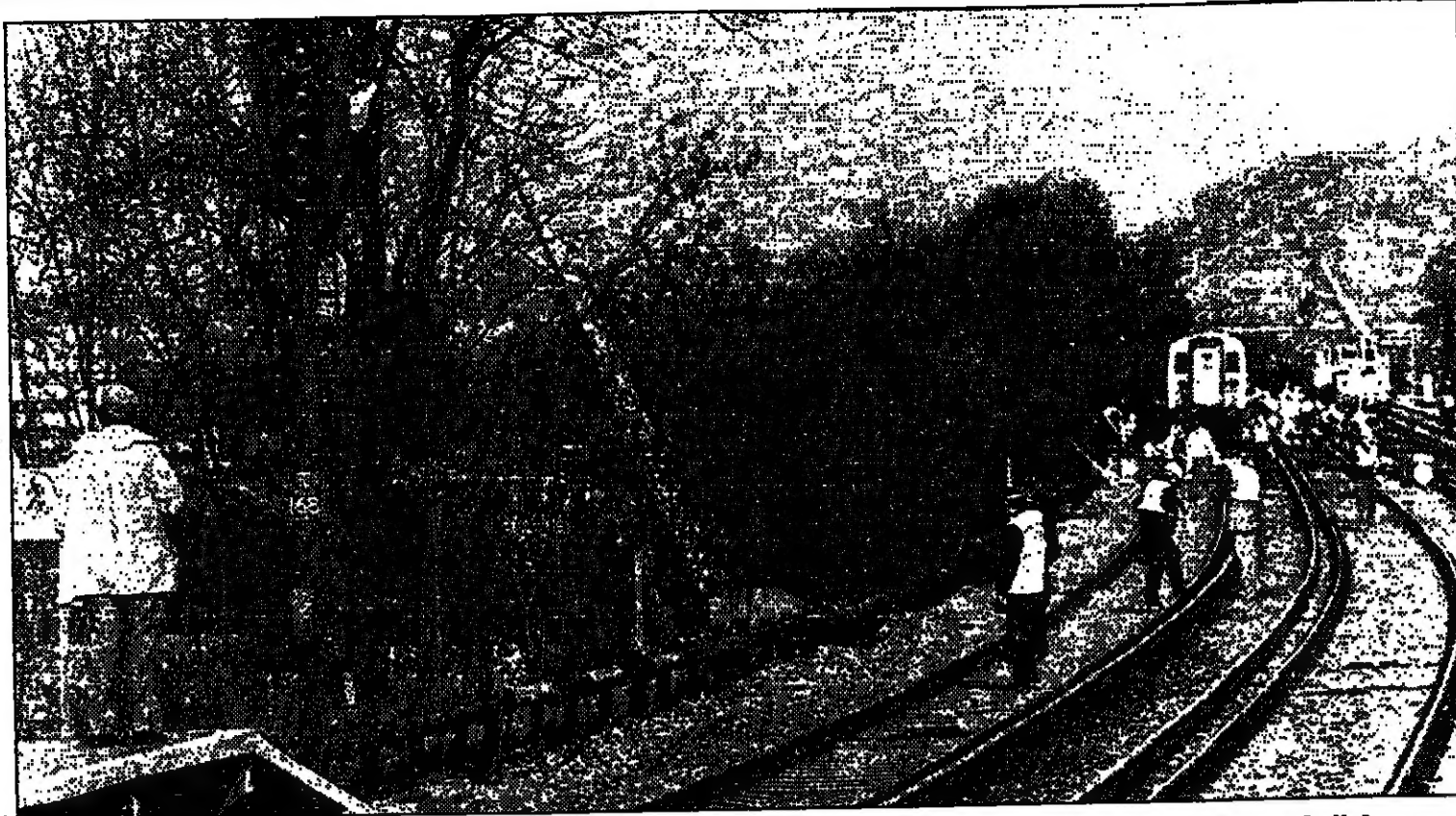
THE average price of a new house will more than double by the year 2001, from £75,000 to £160,000, researchers predicted yesterday.

The price increase reflects an encouraging outlook for the construction industry and the economy generally from 1992, after short-term problems, according to a report by the Centre for Strategic Studies in Construction at Reading University and Cambridge Economics. It says that between 1991 and 2001 the volume of construction work will increase by an average of 3 per cent a year - up to 1 per cent higher than the annual growth rate predicted for the economy in general.

Private housing is the sector with the most encouraging outlook, the report states. The volume of new private housing output is likely to be 70 per cent higher in 2001 than the 1990 figure.

The high growth regions for construction will be the East Midlands, East Anglia and the South-West, while the prospects in the South-East outside London are also generally good.

The president of the Federation of Master Builders, however, offered little hope yesterday for the short term. Commenting on its latest trade survey, Peter Backeller said the building industry was heading into a deep recession. For the July-September quarter 59 per cent of members reported a decrease in workload while only 7 per cent recorded an increase.



BR engineers checking the signals outside Purley station in March last year after the train collision in which five people died

## Safety system will be difficult to ignore

By MICHAEL DYNES, TRANSPORT CORRESPONDENT

WHEN British Rail completes its multi-million pound railway safety investment programme, it will be almost impossible for train drivers to ignore or misinterpret the warning signals that may indicate the onset of a rail disaster.

The new technology will take ten years to install but, once complete, the use of black box data recorders, together with automatic train protection (ATP) technology to prevent drivers passing danger signals or breaking speed limits, will be a big leap forward in railway safety.

The new black boxes will not prevent an accident, but will record data, which could include anything from the operation of doors, the use of emergency alarms in carriages and the power generated by traction systems. Their primary use will be in accident enquiries, enabling investigators to piece together information

and identify who, or what, was responsible. They will also enable rail managers to monitor driver performance, effectively doubling up as driver training aids.

Using high-security procedures, the information can be transferred from the black box to computer for analysis. Theoretically, the information cannot be tampered with. Network South-East is investing some £5 million in the installation of the data recorders on trains operating on the Liverpool Street to Cambridge line, and the Euston to Northampton line, which should be finished next year.

Data recorders can cost up to £20,000 each to install in existing trains. In addition, each train is put out of service for two weeks while rewiring takes place, making the conversion of BR's fleet of approximately 5,000 trains a massive undertaking.

The introduction of ATP

will, however, bring about the most significant transformation in railway safety since the nationalisation of the network in 1948. In contrast to the present system, which informs drivers of the condition of signals and waits for confirmation that the warning has been received, ATP will supervise the driver's response. The weakness in the present system is that the driver can acknowledge the warning while failing to understand it, and may not take appropriate action. ATP can override the driver, prevent him exceeding speed limits and apply the brakes at a pressure sufficient to reduce speeds without danger, thus eliminating the scope for human error.

Data recorders will also monitor signals received by the driver, the action taken and whether ATP had to intervene to override driver error. Together, the data recorders and ATP will

eliminate any doubts over who, or what, was responsible for any error.

Trials of two ATP systems are now being held, and BR expects to start work on a national implementation by early 1992. That will involve modernising 25,000 signals, 5,000 train sets, and will cost about £300 million.

Robert Morgan, the driver

in the Purley train crash, in which five people died, was released from Ford open prison near Arundel, West Sussex, yesterday.

Mr Morgan, aged 47, was driven to his home in Ferring, West Sussex, to see his mother and some British Rail colleagues, before leaving for a fortnight's holiday. He was the driver of a Littlehampton to Victoria train that hit the rear of a Heston to Victoria train outside Purley station, south London, on March 4 last year.

Mr Morgan pleaded guilty at the Old Bailey in September to two specimen charges of manslaughter and was sentenced to 18 months' imprisonment with 12 months suspended. On Tuesday, however, the appeal court reduced the custodial term to four months and Mr Morgan was eligible for release yesterday after qualifying for his full remission.



Robert Morgan, driver in the Purley train crash

## Evidence on robbery 'concocted'

The "rotten apples" in a disgraced police crime squad cynically concocted evidence to convict John Edwards of armed robbery, the Court of Appeal was told yesterday.

Officers from the now disbanded West Midlands Serious Crime Squad were "more interested in the skills of fabrication" than anything else, said David Martin-Sperry, for Edwards, aged 26, who was jailed for 14 years at Birmingham crown court in 1988 for a £44,000 armed robbery.

Mr Martin-Sperry said that Edwards, from Manchester, was experienced in dealing with police. He was alleged to have confessed to the crime, but the confessions were "concoctions cynically designed to deceive the jury".

The appeal against conviction and sentence continues on Monday.

## Funeral of Gulf hostage

The first Briton to die in captivity in Iraq was buried near his home in Newcastle upon Tyne yesterday. Ron Duffy, aged 62, died on October 20 after suffering a heart attack while held at a military compound near Baghdad. He was working in Kuwait when the Iraqis invaded.

Mr Duffy's widow Christine led the mourners at St Mary's Church, Forest Hill, Newcastle, but there was no mention of the Kuwait situation because the family wanted the occasion to be a celebration of his life.

## Drug nursery

A school caretaker set up a cannabis nursery which he tended with loving care, even keeping a grower's diary, a court was told yesterday. Police raiding the home of Maurice Parsons, aged 52, at Taunton, Somerset, found cannabis supplies worth £13,500. Parsons was fined £1,000 at Taunton crown court after admitting six offences of producing, supplying and possessing cannabis.

## Fish deaths

The National Rivers Authority is investigating the deaths of hundreds of fish in the river Wissey at Hilgay, near Downham Market, in west Norfolk. The fish were discovered yesterday after a slick of discoloured water almost a mile long was seen near Hilgay bridge. The cause of the effluent spillage is not known.

## Flight of fancy

Bird-watchers in the Isles of Scilly believe they have sighted a rare American double-crested cormorant. The species has not been officially recorded in Britain, although one may have been seen at Billingham, Cleveland, last year.

## Bond winner

The winner of the National Savings Premium Bonds £250,000 monthly prize draw for November is bond number 125N 644950. The winner lives in Chesterfield.

## Ingres 'sleeper' returns to haunt auctioneers

By SARAH JANE CHECKLAND, ART MARKET CORRESPONDENT

A "SLEEPER" from what was called the largest auction ever has returned to haunt Bruton Knowles of Gloucester, the auctioneers, and possibly Christie's in London.

The drawing of a young woman with ringlets wearing an Empire-line dress was sold last year by Bruton Knowles for £8,000. The work had been described as a French school-work in the massive sale of antiques and bric-a-brac from the home and shop of Ron Summerfield, a dealer.

Now, however, it is scheduled for sale at Sotheby's on November 28 as *A Portrait of a Young Englishwoman* by Ingres, the great French neoclassical artist. The estimated

value of the work is £100,000 to £150,000.

Dr Hans Naef of Zurich, an international expert on Ingres, has confirmed the attribution. He said that Ingres lived in Rome from around 1815 to 1817 executing "pot boiler" portrait drawings for English travellers on the Grand Tour. "Among them are some of the finest drawings in the world," he said.

In a letter to Sotheby's, he waxed lyrical about "the wonderful sensitivity of the face... the essence of the body 'breathing' under its clothes... and the still and nonchalance with which the accessories are drawn".

Julien Stock, Sotheby's expert on old masters, was shown the drawing by a client

and passed it to colleagues, who checked through the Ingres books. The fact that there was no sign of it was encouraging because it implied that the work was a discovery. They then sent it to Dr Naef.

Mr Stock believes that if the drawing was offered at Bruton Knowles "in an old frame with dirty glass, it could conceivably have been thought of as a reproduction".

Simon Bruton, a director of Bruton Knowles, upon learning of the forthcoming sale, said yesterday: "This is news to me. I'd like to know a little more about it."

Christie's South Kensington, were joint auctioneers in the Summerfield sale. "Because of the sheer volume, Bruton Knowles took the lesser value things and most of the pictures," Christie's said. "We would liaise. Decisions were taken on an ad hoc basis."

In a court case recently, Messenger May Baverstock, the auctioneers, of Godalming, Surrey, was judged not to have acted negligently in selling two Stubbs paintings as nonentities for £840. They subsequently appeared, fully catalogued, at Sotheby's and sold to the London dealer Spink for more than £100,000. The Summerfield sale was momentous because of the sheer quantity of works. The dealer's home and shop in Cheltenham were crammed with thousands of items, mostly bric-a-brac, none of which he could bear to part with.

Mr Summerfield's beneficiary was a private trust that funds charities, understood to include the Salvation Army.



The drawing bought for £8,000 which could be worth £150,000

Collecting, page 21

## Marconi witness wrote to judge

By JAMIE DEITMER

A KEY prosecution witness in the Marconi trial yesterday admitted that he had written to the judge to complain about the state of the judiciary.

Kingsley Thrower, the former Marconi contracts officer who reported the company to the police alleging that it had defrauded the Ministry of Defence, confirmed under cross-examination that he had written to the trial judge, Mr Justice Buckley.

"Within the last few weeks, you have been writing to the judge in this court about judicial matters and how you have been treated," Marconi's chief defence counsel, William Denny, QC, said.

Mr Thrower, aged 57,

agreed that he had written to the judge but denied he had little time for Britain's justice system.

On the second day of cross-examination at Winchester Crown Court, Mr Thrower also admitted that he occasionally had "wild thoughts". He said he had considered sending copies of the letter to Margaret Thatcher, the Lord Chancellor and the European commissioner for human rights.

Marconi, two of its subsidiary companies and four former senior executives, all deny charges including theft, false accounting and obtaining property by deception. The trial continues on Monday.

## Crackdown on sea pollution

By NICHOLAS WATT

RULES on marine pollution will be tightened to control emissions from land-based sources, which contribute 80 per cent of waste in the sea, the London Dumping Convention said yesterday.

Many areas of the world are not covered by any agreement, so the convention, a United Nations body, will look into establishing a global mechanism to control land-based pollution, Dick Tromp, its chairman, said.

This is one of the boldest moves by the convention since it was established 18

years ago, and it is a recognition that its remit, which covers only dumping from ships, is insufficient to control marine waste.

A committee will report on the plans to preparatory meetings of the 1992 United Nations Conference on Environmental Development.

Britain, one of 43 countries at the convention, unsuccessfully opposed a Spanish proposal to ban the burying of radioactive waste at sea, on the grounds that the convention's remit did not cover such activity, the ministry of

agriculture said yesterday. It added that although sub-sea burial of nuclear waste was not part of Britain's plans, the government wanted to keep options open. The ministry also stressed that the agreement extended a voluntary moratorium.

However, the convention's secretary, Manfred Nanke, said that the moratorium was "morally binding" and had not been broken since its introduction in 1983.

Britain has much radioactive waste, and the government has the difficult task of deciding whether to dispose of it at sea or on land.

The Spanish proposal was pushed through by 29 votes to four. The other leading nuclear powers, the United States, France and the Soviet Union, voted with Britain.

## Rural population rises again

By KERRY GILL

RURAL depopulation, a worry for governments and scattered communities since the start of the century, has been reversed in Scotland, Malcolm Rifkind, the Scottish secretary, said yesterday.

He expects next year's census to show that a steady growth in the number of people living in the country had been maintained during the past decade and would continue into the next century.

Mr Rifkind, who was addressing the annual conference of the Rural Forum in Newmarket, Highland, said the growth was due to several factors. More people wanted to stay near their birthplaces; there were increased opportunities in the countryside and some people were leaving

towns and cities for an improved life. Traffic, noise and the cost of housing was causing people to move.

He added: "The close balance between environmental, social and commercial factors we now seek in our policies for rural areas is even more acutely present in agriculture."

Support had moved away from increasing agricultural production to maintaining or even cutting levels back. "This change in emphasis has brought a greater recognition of the part played by farmers in managing the countryside and ensuring that agriculture has a positive impact on the environment," Mr Rifkind said.

Schemes to set aside land and to diversify, perhaps

towards less intensive farming methods, should not be seen as the government lessening the importance of farming, he said. "Through the Environmentally Sensitive Area scheme we seek to apply greater sensitivity to farming in areas of special environmental significance. In this way, measures respond not only to the narrower interest of the agricultural community but to wider concerns about the countryside."

On farmers' concern over EC policies and more stringent protection of the environment, he said that the farming sector was removed for its competitiveness. Government policies reflected the wider part farmers had to play in rural life and the protection of the environment.

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COLOUR	BRACES	GARMENT NUMBER
TROUSERS		
1. Lilac	Floral	T77 3002/4006
2. Dark Green	Brown	T77 0260/4007
3. Green with navy stripe (Trouser and Shirt set)		T77 3002/3083
4. Wine (Trouser and Shirt set)	Paisley	T77 0224/3081

Garment numbers can be found on the back of the label in the top of the trousers.

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## Children 'may have been victims of ritualistic abuse'

By PETER VICTOR

CHILDREN taken into care in Nottingham after being sexually abused may, after all, have been the victims of ritual abuse, David White, Nottinghamshire county council's social services director, said yesterday in a report on social workers' handling of the case.

In the report, Mr White reverses his view, expressed earlier this year, that ritual abuse had played no part in what became known as the Broxtowe case. Members of Team 4, the social workers criticised last December by a joint police/social services enquiry team over their handling of the case, will feel vindicated by the report, which will be considered by the council's social services committee on Wednesday.

The controversy that led to its production stems from the abuse of 23 children that led to the trial of ten adults, nine of them in an extended family based at the Broxtowe estate in Nottingham. They were jailed at Nottingham Crown Court in February 1989 in connection with 53 charges of incest, indecent assault and cruelty against 23 children from the family.

Judge Farquharson said that he had "never come across a case quite so dreadful".

After eight of the children were taken into care in October 1987, they spoke of rituals and witch parties at which they were drugged and subjected to horrific sexual abuse, and animals were sacrificed. Police discounted such allegations, leading to conflict between them and Team 4.

A joint enquiry team set up by Mr White and Dan Crompton, chief constable of Nottinghamshire, in the hope of improving relations between the two sides, reported that there was no evidence of satanic or other ritual abuse in the case. Its report, supported by Mr White, cast doubt on the abilities of the social workers, saying that in one case evidence was "created by social workers as a result of their own therapeutic methods". It concluded that Team 4 members had encouraged children to "believe in and allege bizarre abuse", and said: "This could lead eventually to a grave injustice, and, if unchecked, it has the ingredients of a modern witchhunt."

The joint report was greeted with fury by Team 4, which claimed that it contained more than 150 inaccuracies, including the wrong names of children in the wrong places. The social workers produced their own report detailing the children's claims.

In his latest report, Mr White says that he has read diaries kept by the children's foster mothers, and goes on: "I find it difficult to believe that staff and foster parents could have imprinted the stories in their minds. Even if the children have not suffered each incident physically, they have been made to believe that they have."

Mr White says that although he had accepted the enquiry team's view that ritual abuse was not a feature of the case, he now believes "that on the basis of the strength of the children's testimony that it would be unwise not to accept the possibility that there were ritualistic elements".

Last night, the chief constable said that he was sure that a police/social services monitoring team to study abuse allegations could be set up along the lines that Mr White is suggesting.

## Liverpool waterfront to get facelift

By RONALD FAUX

LIVERPOOL'S bleak pierhead, one of the most famous waterfronts in the world, is to be transformed in a £10 million scheme.

At present, the three architectural masterpieces of the Royal Liver, the Cavern and the Port of Liverpool buildings stare down upon a bleak stretch of pavement and threadbare lawns, a bus station and a cluster of characterless 1960s buildings.

All that would be swept away in favour of a landscaped public piazza. Bottle-wards would give better access to the city centre and an elegant link of buildings is planned with walkways and a floating roadway between the refurbished Albert Dock and Princes Dock.

Philip Carter, chairman of the Merseyside Development Corporation, which has committed £3 million to the scheme, said that the architects, Allies and Morrison of London, had responded well to the aim of establishing the pierhead as Liverpool's premier civic space. He said that by the time the tall ships returned to the Mersey in August 1992 as part of the international grand regatta Columbus, the city should be well on the way to turning a waterfront vision into reality.



Water wheels: a cyclist makes waves outside the Liver building after a water main broke yesterday

## Cash fears cast shadow over travel meeting

By HARVEY ELLIOTT, AIR CORRESPONDENT

NEARLY 2,500 travel agents and tour operators will gather in Budapest tomorrow for what promises to be one of the most divisive conventions of the association representing the British travel industry in its 40-year history.

The debate will centre on the finances of the Association of British Travel Agents itself — the body which has pledged to holiday-makers that should any of its members collapse, the customer will get his money back.

That guarantee was tested last month with the demise of Exchange Travel in the biggest financial collapse of any travel agent member of Abta.

Abta officials maintain that once the full extent of the liabilities, likely to be about £3.5 million, is known there will still be sufficient money, including if necessary borrowings, to meet all contingencies. But only just. Should another agency join the record 45 that have been forced out of business so far this year, there could be great difficulty in meeting obligations.

Although all tour operators are forced to put down a large bond based on their turnover, the bonding of travel agents is a more complex affair, with some paying nothing and others only a few thousand pounds. Travel agents who hold customers' money for only a few weeks before passing it on to the tour operator are, however, at risk, as the collapse of Exchange Travel has shown, if they are forced out of business while holding large amounts of money.

Many of the bigger travel agencies are calling for a substantial increase in the amount of money anyone selling holidays should put down as a bond, related directly to turnover.

Lunn Poly, Britain's biggest travel agency chain, with a 21 per cent share of the market, for example, is prepared to increase its present "desisory" bond one hundred fold.

Such an increase, it is claimed, however, could cripple many smaller travel agents, who will argue that if the bond was based on turnover it would lead to the

collapse of at least 10 per cent of the 7,500 individual retail outlets run by travel agencies. Only the giants would survive, cutting consumer choice.

Abta itself is struggling to find a formula for raising additional cash without burdening the small members too badly. What is virtually certain to be agreed, at least in principle, is that the 500 travel agencies who do not have any bond, out of a total of 3,000 companies, should have to pay something.

The dispute is likely to help to turn what has traditionally been a travel industry jamboree into a sterner affair.

## Shell and Esso raise prices

By KEVIN EASON

MOTORING CORRESPONDENT

TWO big oil companies announced a 4.5p increase in the cost of a gallon of four-star petrol yesterday.

The increase comes just over a week since prices were cut by 10p a gallon, heralding what seemed then to be a period of calm in markets which have been topsyturvy since the invasion of Kuwait in early August.

Esso prices go up from today while Shell will alter prices from Monday. The rise takes 4-star to 222.3p a gallon (48.9p a litre). Unleaded prices for both companies will be 208.7p a gallon (45.9p a litre) while Shell is also adding 9.1p a gallon (2p a litre) to diesel, to make the fuel 204p a gallon (44.9p a litre).

Other big oil companies are expected to follow suit over the next few days as they, too, react to oil prices, which have been climbing steadily over the last week as the prospect of war has seemed to come dangerously closer.

The Rotterdam price for bulk petrol has risen steadily from \$326 a tonne on October 24 to \$370 yesterday, and is now well above the October 1 price of \$236 a tonne.

## Disaster officers denied legal costs

POLICE facing legal action over the Hillsborough tragedy will not have legal costs paid by their police authority.

Relatives of some of the 95 people who died in the disaster have threatened to sue officers involved after a decision by the Director of Public Prosecutions not to prosecute.

South Yorkshire police authority met in private yesterday to discuss the issue and decided that the situation did not meet Home Office guidelines on legal assistance to officers. A spokesman said: "We have had the public enquiry, and we have had the criminal investigation by the Police Complaints Authority which found there was insufficient evidence to take any prosecutions against these officers."

Richard Wells, chief constable of South Yorkshire, who had asked for help in paying for legal representations of officers at forthcoming inquests into the deaths, yesterday criticised the police authority's refusal to help. Mr Wells said that his officers would be less well represented than others at the inquests, which are to begin in Sheffield later this month. "It would be hard to pretend that I am not very disappointed at our police authority's decision," he said.

"My view is that the officers were performing public duty

on the day of the Hillsborough tragedy. Whatever actions or decisions they made were therefore unequivocally in the public domain. My request for assistance with funding does not relate to some activity in their private lives but their action as public servants acting in good faith in the most trying of circumstances.

"It is a legitimate use of public funds to allow such officers adequate legal representation at the inquest hearings to ensure that the fullest and fairest body of evidence is available to the public advantage. As a result of today's decision the officers are likely to be less well represented than other organisations with an interest in the outcome of the proceedings. That cannot be right."

Wells: "Officers likely to be less well represented"

## Pan Am security 'was inadequate'

PAN AM security at Heathrow airport was totally inadequate at the time of the Lockerbie air disaster, the enquiry into the tragedy was told yesterday.

For some security staff it was just a job that paid bingo money, David Cooke, a former security man with Alert, the Pan Am security company, said. Mr Cooke, aged 46, of Feltham, west London, giving evidence on the 21st day of the enquiry, said that he was so poorly paid he could not remember what he earned.

He said: "The Alert security system was totally inadequate." Pan Am operated a system of putting a cross or a tick on tickets attached to luggage, he said, to show whether it had passed security checks. Bags marked with a cross should have been referred to security staff for further checks, but sometimes bags went through without being marked, Mr Cooke alleged. He said that Alert's

staff received only an hour or two of training on television videos. There had not been any "meaningful training", he claimed.

He added that "awareness of security was not the prevailing mood in general" among security staff and that a "minority weren't bothered".

Mr Cooke had previously worked for BAA. When asked why he left, he said: "I was dismissed. I had a nervous breakdown."

The enquiry was adjourned until Monday. German officials last year examined whether the bombers of Pan Am Flight 103 may have exploited a US undercover drug investigation to get the bomb on board at Frankfurt airport, a prosecutor said yesterday. Hubert Hardt, a Frankfurt prosecutor, said that no proof was found, but German authorities would again be investigating that possibility in light of US news reports.

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# Police open fire on Hindus trying to storm Ayodhya mosque



Singh: facing a confidence vote in Delhi parliament

TENSIONS between Hindus and Muslims in northern India increased dangerously yesterday after police opened fire on a chanting mob of at least 5,000 Hindu militants attempting to storm the ancient Babri mosque in the holy city of Ayodhya.

The determination of Hindu zealots to keep charging massive police and paramilitary defence lines demonstrates the intense religious passion that lies behind the conflict over the disputed holy site. The death toll yesterday was at least 15, with 65 injured.

But the unseen bloodshed across the northern Hindi heartland is the most alarming. Throughout rural areas of the teeming states of Uttar Pradesh and Bihar, where communications barely exist, Hindus and Muslims are reported to be locked in

countless running battles. Atrocities are certainly being committed by both sides that will not become public for months, if at all. Only the stifling presence of tens of thousands of police and paramilitary forces is preventing the two states from being completely engulfed in violence. The huge area is one of the most impoverished in the country, Muslims, in particular, are desperately poor.

Thousands of police barriers are controlling the movement of traffic on main roads within 100 miles of Ayodhya, in the heart of Uttar Pradesh. The neighbouring state of Bihar has also imposed massive security precautions. The continuing violence and escalating death toll — officially more than 200 in less than two weeks, but much higher than that — has propelled India into one of its worst internal

## The real danger behind the Ayodhya mosque conflict, Christopher Thomas reports, lies in the running battles between Hindus and Muslims throughout India

security crises. Talk of war with Pakistan is over, because the resources are simply not available. Caste conflict, communal violence, the Kashmir uprising and continuing secessionist movements in Punjab and Assam have stretched security forces to the limit.

The rise of Hindu militancy is the product of the political skills and ideological discipline of the Bharatiya Janata Party, whose two principal leaders are in detention after being arrested while on their way to Ayodhya. It captured 86 seats in the last election, mostly on

a thinly veiled anti-Muslim platform.

The prime minister, Vishwanath Pratap Singh, under pressure to resign after less than a year in the job, said yesterday that his defeat in a confidence motion in parliament next Wednesday would amount to a vote for secular forces — in other words, for the Bharatiya Janata Party, which he accused of fanning Hindu-Muslim passions.

Mr Singh was speaking to survivors of the 1984 anti-Sikh riots that erupted in Delhi after

the assassination of Indira Gandhi, the prime minister. During last November's election campaign he promised that the survivors would all receive compensation, but few have received anything. Many in the 2,500-strong crowd waved black flags in protest at the government's failure to fulfil its promise to prosecute politicians known to have taken part in the slaughter.

The prime minister described the situation in India as tense but under control. Intensive patrolling was being conducted and surprise raids were being mounted to arrest troublemakers and seize arms. His confident tone was sharply at odds with the comments of senior police officers in Uttar Pradesh and Bihar, many of whom have admitted they are unable to

control crowds or enforce curfews. The army was called out yesterday to impose order in Patna, capital of Bihar, much of which is under curfew. All schools have been closed.

**KARACHI:** Pakistani security forces moved yesterday to protect Hindu temples against thousands of Muslim protesters. Troops armed with machineguns drove through Karachi and other southern cities, while police guarded the Indian consulate in Karachi.

Pakistan's outgoing prime minister, Ghulam Mustafa Jatoi, accused India of failing to protect India's 100 million Muslims and prevent Hindus damaging the mosque in Ayodhya. The foreign minister, Sahabzada Yaqub Khan, said Pakistanis were deeply shocked by attacks on the mosque. (Reuters)

## Helms plays race card in Senate battle against black

From SUSAN ELLICOTT in WASHINGTON

IN THE murky world of television-dominated American politics, Jesse Helms has elevated the dubious art of negative advertising to a pinnacle of darkness.

This week, struggling to recover the lead in opinion polls from his black Democratic challenger, the Republican incumbent for a North Carolina seat in the US Senate dealt one of the most savage below-the-belt blows in this year's mid-term elections. Unabashedly, he boiled the campaign down to an emotional issue which neither side had previously made explicit: race.

"You needed that job and you were the best qualified," says a new 30-second commercial as a white man crumples a rejection letter. "But they had to give it to a minority because of a racial quota. Is that really fair?" The answer comes that Harvey Gantt says it is. "Gantt supports Ted Kennedy's racial quota law that makes the colour of your skin more important than your qualifications."

Senator Helms, who at the age of 69 is one of America's most outspoken custodians of traditional conservative values, hopes this will be his trump card in a battle to portray Mr Gantt as a radical liberal. An architect by training and the former mayor of North Carolina's largest town, Charlotte, Mr Gantt is seeking to become the South's first black senator since Reconstruction in a

state where voters range from the fiercely conservative workers at textile mills and tobacco farms — core Helms voters — to the young professionals in the "high-tech triangle" of Chapel Hill, Raleigh and Durham. Sensing himself up as a voice of reason to counter Mr Helms, Mr Gantt says he opposes hiring quotas and the death penalty but supports abortion, homosexual rights and higher taxes.

His team, clearly prepared for an eleven-hour dose of Helms-style "attack politics", swiftly fired back a commercial charging his opponent with mounting "another outrageous smear campaign". It complains: "Look at what 18 years of Jesse Helms has cost us. A third of our kids dropping out of school, 900 toxic waste sites."

Senator Helms speaks for the values of the Bible Belt before desegregation, while Mr Gantt, 20 years his junior and the first black to attend a university in neighbouring South Carolina, embodies the social changes since the civil rights movement of the 1960s.

Mr Gantt depicts his career as the fruit of hard work and has not made his colour an issue. Polls, surprising almost everyone, have shown him running the closest race against Mr Helms of any previous challenger by dominating the campaign agenda with attacks on the senator's record on education and the environment. Doubts linger, especially in the last-minute brawl over race, however, whether Mr Gantt will be able to drum up the 40 per cent of the white vote he needs to win.

## Bush uses Houdini tactics to win votes

From MARTIN FLETCHER in WASHINGTON

WITH national elections next Tuesday, President Bush has spent much of this week campaigning. It has not been an edifying sight. In his efforts to bolster his party's — and his own — sagging fortunes, he has been performing contortions worthy of Houdini.

Eight days ago he was desperate for enough Democratic votes to push a White House-endorsed budget through Congress in the face of Republican opposition. He is now vigorously bashing those same "tax and spend" Democrats from platforms shared with the very Republican congressmen who defied him.

The president, who reneged on his own "no new taxes" pledge, is now suggesting that it was the Democrats who forced his hand, and praising those Republicans who "held the line" on higher taxes. No matter that they humiliated him in the process.

Mr Bush, having from the outset of his presidency buddled with Democratic leaders and made a virtue of seeking compromise and consensus, has suddenly adopted the sort of extreme partisan rhetoric he last used during his election campaign. He has rebuked the Democrats for their "class-warfare kind of garbage", and accused them of having "pulled the throttle back on a slowing economy while they hunted for every last morsel of partisan advantage."

He has distanced himself from the unpopular elements of the budget, while seeking credit for the first serious attempt to cut the American deficit. He has dismissed as "hogwash" the Republicans' unwelcome new image as the millionaires' party, but rather undermined his own words by appearing at a \$25,000 (£12,820) per couple fundraiser in California.

A serious charge beginning to be levelled against the president is that he is using the Gulf confrontation to divert public attention from his party's divisions over the budget and to reverse his precipitate slide in the polls. It is a charge. President Bush angrily rejected. Such suggestions were "the ultimate of cynicism and indecency", he said, reiterating that partisan politics stops at the water's edge.

Mr Helms, seeking to alienate white support for his rival, launched commercials saying Mr Gantt "raised thousands of dollars in gay and lesbian bars in San Francisco, New York and Washington". Mr Gantt's supporters have been buying \$5 toilet rolls at campaign fundraisers printed with cartoons of Mr Helms railing against the "hot button" moral issues that have earned him national attention. Purchasers joke their motto is "Let's wipe Jesse out of the Senate", but admit they face one of America's most masterful politicians.

Mr Helms's supporters have unexpectedly found themselves on the defensive. To their alarm, Mr Gantt has raised \$4.8 million (£2.46 million) since midsummer to Mr Helms's \$4.5 million. The senator has refused even to meet his challenger and has been communicating with reporters only by facsimile machine.

Mr Helms has made few personal campaign appearances, in contrast with Mr Gantt's daily sweeps through schools, churches and small-town barbecues.

Jack Heffer, aged 68, a retired plumber and staunch Helms fan, said: "I've got no problem with him being black and all. But it bothers some folks enough." Apparently, it is not to bother Mr Helms. In his younger, pre-political life, the senator was a radio broadcaster when Mr Gantt pioneered the desegregation of Clemson University. "If ever a man put his best foot forward," he once said on air, "Harvey Gantt has done so."

TOUGH-talking lawyers have always been a feature of American life, but the explosion of litigation in the past few years seems to have bred a new species of legal rooster. The image has been honed of late with celebrity trials, cameras in the courtroom and gigantic damage suits. A glance at Jerry Spence, the strutting, cowboy-hatted defender of Imelda Marcos, conveys the idea. Now, thanks to modern science, America is about to find out if biology explains the behaviour of the new breed of slash-and-burn attorney.

A team at the University of Georgia is convinced that the fraternity of trial lawyers — as opposed to their conyancing and will-drafting cousins — is over-endowed with masculinity, or at least with the male sex



Conducting the campaign: Senator Jesse Helms waving to supporters as he leaves his election headquarters in Graham, North Carolina. His pre-poll appearances have been few and far between, in contrast to Harvey Gantt, his black Democrat challenger

## Police vigil in Tokyo after threats to enthronement

From JOE JOSEPH in TOKYO

TOKYO has taken on the air of a city under martial law as it prepares for the enthronement of Emperor Akihito on November 12. Police are promising to turn it into a fortress after a bomb exploded in one of their dormitories, killing one policeman and injuring six other people.

Yesterday they blamed left-wing extremists for the killing and vowed to tighten security in the capital to make sure that the enthronement, which will be attended by the Prince and Princess of Wales and Vice-President Dan Quayle, goes without a hitch. They have put 32,000 men on the street, and the number is likely to increase to 37,000 over the next week.

Early-morning patrols by police helicopters have been stepped up. Where once there were streets, now there are obstacle courses of barricades and random roadblocks. Car drivers find it quicker to walk from one end of Tokyo to the other than to submit to perhaps a dozen police searches en route. Owners of cars with tinted windows do best to keep them hidden in the garage.

Toshiki Kaifu, whose weakening grip on the prime minister's job would probably loosen completely if radicals succeeded in marrying the ceremony, said yesterday: "Such terrorism cannot be allowed. The government will step up its guard." The message was echoed by Keiwa Okada, chairman of the government's National Public Safety Commission. "We will tighten security even if the public complains it is excessive," he said.

Sergeant Hiroshi Aoki, aged 48, died when two bombs went off five minutes apart outside the five-storey police dormitory in Tokyo's Shinjuku area on Thursday. Police said they found and defused home-made bombs in front of another police dormitory

in the Setagaya district of Tokyo. Outside the capital, a petrol bomb was thrown at a police box in Anjo, central Japan, but caused no damage.

Over the past few weeks police have arrested 124 left-wing activists on minor charges such as traffic violations. Most belong to the Chukaku-ha, a revolutionary group which has pledged to disrupt the enthronement. In a series of raids on Chukaku-ha hideouts, police say they have uncovered blueprints for home-made mortars with a four-mile range, plans to plant a bomb in the railway tunnel to be used by Emperor Akihito's train later this month, and a plot to interfere with television signals and to broadcast their own programme on national television.

Japan's security forces are determined to ensure that radicals do not embarrass Japan when it is in

the world spotlight. There are plans to search the hundreds of thousands who will line the route of the imperial motorcade on the day of the enthronement: only the elderly and mothers with children will be excused.

Police frogmen have spent two days scouring the moat that rings the imperial palace, mail is being scanned, and warships supported by fighter planes will patrol Tokyo Bay.

Hyosuke Niwa, a former Japanese labour minister, died yesterday of heart failure caused by excessive bleeding, 12 days after he was stabbed by a mental patient while walking to a military ceremony (AP reports from Tokyo).

An autopsy report revealed Mr Niwa was given the wrong blood type, type-O instead of type-B, during emergency transfusions at two hospitals, which could have contributed to his death.



Emperor Akihito and his wife, Michiko: left-wing extremists threaten to disrupt their enthronement ceremonies in ten days

## De Klerk welcomes spy freed by Harare

From RAY KENNEDY in JOHANNESBURG

A YOUNG South African woman convicted in Zimbabwe of spying on the ANC was welcomed home yesterday by President de Klerk and R.F. "Pik" Botha, the foreign minister, after she was freed.

The release of Odile Harrington, aged 29, which observers believed indicated acknowledgement by President Mugabe of Mr de Klerk's reforms, coincided with an announcement by Pretoria of guidelines for the return of ANC exiles and the release of political prisoners.

Although apparently unconnected, the two events are viewed as significant steps towards a climate for the start of detailed negotiations next year between Pretoria and the ANC on constitutional reform. President Mugabe, a staunch ANC ally, has been sceptical of Mr de Klerk's intentions.

Miss Harrington was sentenced to 25 years' imprisonment three years ago for passing intelligence about the ANC to South Africa. Her sentence was reduced to 12 years on appeal.

The ANC, the main anti-apartheid group, and other black liberation movements have up to 30,000 members in exile and around 3,000 serving jail terms for politically motivated crimes.

Kobie Coetsee, the justice minister, said that the government would now proceed in a phased manner with releases and the granting of indemnity to exiles to enable their return. He said between 250 and 300 prisoners could qualify.

Matthew Phosa, ANC legal representative, said that the guidelines cleared the way for certain categories of prisoners to be freed immediately.

## Zimbabwe hit by rapid increase in Aids cases

Harare — Zimbabwe has the fastest growing rate of Aids in Africa (Jan Raath writes). From 1,632 cases reported at the end of last year, the figure jumped to 5,086 by the beginning of September.

Only in the last six months has the seriousness of epidemic been publicly recognised, after three years under a former minister of health who forbade publication of statistics, blocked research and even altered figures given to the world health grouping.

The present minister of health, Dr Timothy Stamps, says the system underestimates the real situation by a third, and this week he predicted that 17,500 Zimbabweans would be clinical Aids cases by the end of the year — more than Uganda, which for years has led the African list, reporting 12,444 cases at the end of August.

Zimbabwe's ministry of health estimates that nearly 400,000 people are now HIV positive. All of these will be dead within the next 10 years, according to Dr Stamps.

The ministry is expanding a scheme to trace infected sexual partners, with Aids testing centres being established in many urban centres.

## Refugee chief quits

Geneva — The UN High Commissioner for Refugees, Thorvald Stoltenberg, announced he was resigning to become Norway's foreign minister. Mr Stoltenberg, aged 59, his country's foreign minister from 1987 to 1989, was 10 months into a five-year term as the senior UN refugee official. Gro Harlem Brundtland, the Labour prime minister-designate, asked him to serve in the government she is due to present today. (AP)

## Daughter 'in coma'

Los Angeles — Marlon Brando's daughter, whom prosecutors want to testify against her half-brother in his murder trial, went into a coma from a drug overdose and was in a Tahitian hospital, a newspaper said. Cheyenne Brando overdosed on tranquillizers and anti-depressant drugs, the Los Angeles Times reported, quoting a family source whom it did not identify. (AP)

## Brazil jail break

Brasilia — Umberto Ammaturo, a suspected mafia figure, escaped from jail where he was awaiting extradition to Italy, according to the government news agency, Radiobras. His cell at the federal police headquarters here was found locked and empty. There was no sign of a forced breakout. Ammaturo, a reputed leader of the Naples-based Camorra, was arrested last August in a provincial city while he was trying to obtain a false passport. (AP)

## Curfew in Dhaka

Dhaka — A curfew was reimposed here as fears rose of renewed communal violence in the densely populated capital city (Ahmed Fazl writes). Army units patrolled the streets and guarded temples and Hindu suburbs. The curfew was relaxed at noon to allow Muslims to attend mosques for prayers. At least 50 people were injured as police used force to break up a street march by Muslim fundamentalists.

## Loan for China

Tokyo — Japan is to lend China more than \$280 million (£147 million) this year as part of a five-year, \$6.2 billion loan package frozen after the Tiananmen Square killings last year. The foreign ministry spokesman, Taizo Watanabe, said that Japan had decided to extend the loans "to contribute to economic stability and to promote the economic modernisation efforts of the country". (Reuters)

## Cat burglar

Las Vegas — A man dressed as a black cat robbed a tropical fish store on Halloween night, escaping with money but leaving the fish alone. Police said the bandit pointed a gun at the shop assistant, grabbed the cash and fled. "He was wearing a green mask and a complete black cat outfit. He even had a tail," a police spokesman said. (AP)

## Hormone count at root of lawyers' machismo

From CHARLES BREMMER in NEW YORK

TOUGH-talking lawyers have always been a feature of American life, but the explosion of litigation in the past few years seems to have bred a new species of legal rooster. The image has been honed of late with celebrity trials, cameras in the courtroom and gigantic damage suits. A glance at Jerry Spence, the strutting, cowboy-hatted defender of Imelda Marcos, conveys the idea. Now, thanks to modern science, America is about to find out if biology explains the behaviour of the new breed of slash-and-burn attorney.

A team at the University of Georgia is convinced that the fraternity of trial lawyers — as opposed to their conyancing and will-drafting cousins — is over-endowed with masculinity, or at least with the male sex

hormone, testosterone. Dr James Dabbs and his group have persuaded 50 lawyers, including some of the region's fiercest courtroom gunslingers, to provide samples of saliva for testing. They will know soon whether this reveals the same kind of above-average level of testosterone that is often found among other anti-social groups, including armed robbers, commandos and corporate raiders.

"Trial lawyers may have stumbled into this wonderful ecological niche in which they can go out and be aggressive and confrontational and still get a lot of rewards for it," said Dr Dabbs. "It may be one of the more primitive ways of making a prestigious living," he said in the New York Times.

Dr Dabbs's first problem was persuading suspicious lawyers to expectorate in the interests of science. Three years ago, when he

was trying his theories on football players, firemen and others, the lawyers declined. He succeeded this time by employing Elizabeth Carriere, a 22-year-old student assistant to request the machismo test. Some corroboration for the theory came from contrasting reactions among lawyers. The trial aces were happy to volunteer but some of the non-litigators blanched and crawled under the desk, she reported.

Dr Dabbs is expected to compare notes with Dr Donald Clifford, of the Medical College of Ohio, who is working on the hormone levels of pit bull terriers. The implications of a testosterone tie-up are far-reaching. With tens of thousands of young Americans fighting for entry to the highest-paying profession, a quick laboratory test might prove more effective than months of exams.

Female trial lawyers, a still small minority, are also not happy about the notion of a biological qualification that would suggest their inferiority. They have already had a tough enough time in a trade that requires an ever more theatrical aggressiveness. For the first time, American television is now running a series based around a female version of the hyper-furious lawyer.

Sharon Gless, formerly of *Caprice* and *Lacey*, stars in the *Trials of Riste O'Neill*, a lawyer billed as a "nineties lady with an attitude". She is angry, she says, because "I'm 43 and all I have got to show for it is 43 credit cards and a *Lincoln*". In a less fictional domain, Americans are flocking to see a real-life legend of all-out litigation in the film *Reversal of Fortune*. The plot, starring Glen Close and Jeremy Irons, tells

how Alan Dershowitz, the theatrical Harvard lawyer, managed to win the acquittal of Claus von Bulow, the socialite accused of trying to kill his wife.

But there are signs that the trend to courtroom bullying may be backfiring. The trial of the Central Park jogger case this week featured a telling conflict between a hyper-aggressive defence lawyer and cool woman prosecutor, Elizabeth Lederer, the prosecutor, was widely held to have come off best after Colin Moore, the defender of one of the accused youths, used chain-saw tactics to cross-examine doctors and ambulance workers who tended the victim of the celebrated rape and attempted murder. He screamed at a surgeon in an attempt to make him "admit" that the jogger's injuries were only slight. The jury burst out in bitter laughter at the lawyer's expense.



## UK and Albania for talks in Rome

By MICHAEL KNIPE  
DIPLOMATIC CORRESPONDENT  
AND RICHARD BASSETT  
IN ROME

BRITISH and Albanian officials will meet in Rome on Monday for talks on restoring diplomatic relations after a break of more than 50 years. The meeting will be the first formal diplomatic discussions between the countries since an abortive meeting in Paris five years ago. After those talks, there were exploratory contacts in New York in 1988, but no direct discussions.

The latest moves towards a resumption of diplomatic ties reflect reforms being undertaken in Albania. The government in Tirana is the last of Eastern Europe's communist regimes to begin liberalising its policies and renewing ties with the West. For many years it kept itself almost completely isolated from all other countries except China.

The Foreign Office said yesterday that the two sides would discuss "bilateral issues including the restoration of diplomatic relations between the two countries". The four-man British team will be led by Michael Tait, an assistant undersecretary at the Foreign Office, and the Albanians by Muhamed Kaplani, a deputy foreign minister. Mr Kaplani is regarded as a moderate in the Tirana administration and his selection to head the delegation is regarded as a sign of Albania's sincere desire to reach a compromise. He replaces a more hardline conservative figure originally picked to head the delegation.

Diplomatic relations between the countries ceased in 1939 when Albania was invaded by the Italians. They were formally broken off in 1946 when two British destroyers, HMS Volage and HMS Saumarez, struck mines in Albanian waters, killing 40 sailors and outraging British public opinion. The incident occurred as relations were about to be restored, and there were suggestions that the ships had been mined deliberately.

## Gorbachev retains control of gold, oil and hard currency

From MARY DEJEVSKY IN MOSCOW

PRESIDENT Gorbachev last night issued a tough decree centralising the management of all the Soviet Union's foreign currency earnings and reiterating the state monopoly on goods categorised as "of state importance". The list includes oil, gas, gold, diamonds and other precious stones and high-technology goods.

The decree sets up a committee to manage and distribute the Soviet Union's foreign currency resources. All aspects of the decree will be controlled by the more independent-minded of the Soviet Union's 15 republics, which insist that they should retain all hard currency earned from their territory.

The new committee, named the "Union-republics foreign currency committee", is to

comprise representatives of the central External Economic Commission and the heads of government of each of the country's 15 republics. Among its duties will be to determine the priorities for distribution of foreign currency and to ensure that external debt obligations are met.

Worse, from the point of view of the republics, will be the stipulations relating to enterprises which earn foreign currency. The measure, which applies to all enterprises — state, co-operative or private, wherever they are in the Soviet Union — dictates how they must dispose of all their foreign currency earnings. It says that all such enterprises must sell 40 per cent of these earnings to the state at the official exchange rate. That rate, which has recently been

changed to 3 roubles to the pound, or 1.8 roubles to the dollar, is far below unofficial exchange rates.

This payment of 40 per cent appears to be an emergency provision designed both to provide the new committee with funds and to reduce the country's external debt. Of the remaining 60 per cent of their foreign currency earnings, firms will have to pay 90 per cent to the new "foreign currency committee" and the remaining 10 per cent to their republic or local "foreign currency committee", also at the official exchange rate. The decree justifies the decision by the state's present acute shortage of foreign currency, which has left bills unpaid and foreign contracts broken.

The decree also provides for all licensed exports and imports to be centrally administered, and for a total state monopoly on those goods classified as being of "state importance". It was precisely on these goods that the Russian Federation had hoped to rely in building up its own foreign currency resources.

Anniversary fears: This time last year Moscow was winding down for the longest public holiday, marking the anniversary of the Bolshevik Revolution on November 7. A year later the city is winding itself up for the same holiday. Arguments are raging over whether celebration of any kind, including the traditional military parade, is appropriate; there is talk of possible street clashes, and the army and police are on alert.

The already tense atmosphere was heightened yesterday when Moscow city council and opposition groups said that they would ignore an edict banning alternative demonstrations, which was published, apparently on Kremlin instructions, late on Thursday. Although the ban was issued in the name of the Soviet parliament by its presidium, or standing committee, presidium members were reportedly only told of the document by telephone and saw the text first when it appeared in the press.

The reformist group, Democratic Russia, whose members dominated Moscow city council, said yesterday that it was going ahead with its planned alternative demonstration outside the party central committee building, and with a march to the block where the late Andrei Sakharov lived. Moscow city council, which had earlier granted permission for this and two more alternative demonstrations, stood by its decision. The two official events — the military parade through Red Square, and a Communist-led civilian procession, also through Red Square — are not affected.

## Six die in Moldavia clashes with police

From REUTER IN MOSCOW

SIX people were killed in the troubled southern Soviet republic of Moldavia yesterday in clashes between police and armed civilians, Tass said. The official Soviet news agency quoted the deputy mayor of the breakaway Russian-speaking town of Dubossary as saying six people had been killed and 30 injured in gun battles nearby.

Tass gave no further details of the continuing clashes. It was unclear whether the armed "volunteers" were from the ethnic Russian minority or Romanian majority. The Soviet interior ministry, which has troops in

Moldavia, was quoted as confirming the six deaths. Last Saturday, the Moldavian government imposed a state of emergency in a region inhabited by the Turkish Gagauz minority, who are seeking independence, after it held elections for the republic's parliament.

Tass earlier said Dubossary and two other main towns in the Russian-speaking region, Tiraspol and Bender, declared a state of emergency after reports of armed detachments approaching from Kishinev, the capital.



Lifting morale: Ghazi Al-Rayes, the Kuwaiti ambassador in London, released thousands of black balloons yesterday to mark "Free Kuwait Day"

## Germans brush aside critics of Brandt trip

From IAN MURRAY IN BONN

UNWORRIED by British criticism, senior German government spokesmen yesterday justified Willy Brandt's proposed mission to Iraq as being in line with agreed UN and EC policy, while there was strong criticism of the British government for allegedly giving the impression that only a military solution to the Gulf confrontation was possible.

Herr Brandt's office said yesterday that he will be going to Baghdad on Monday. According to Jürgen Chrobog, the foreign ministry spokesman, strenuous efforts will be made over the weekend to persuade other leading Europeans to join him to broaden the basis for the mission. The ministry was confident that Herr Brandt would not be travelling alone and refused to speculate on whether he would go if nobody else joined him.

Herr Chrobog insisted that Herr Brandt was not going simply to plead for the release of the 400 German hostages, but would be arguing for the release of all foreigners. This meant, he said, that the government was still rejecting isolated action which could give President Saddam the opportunity to play one country off against another.

Hans Klein, another government spokesman, insisted that the government was firmly in line with the Rome summit declaration which backed the security council resolution calling for a special commission by the UN Secretary-General to strengthen efforts for the release of all hostages. This was the goal of the government.

Hans-Jochen Vogel, leader of Herr Brandt's party, the

Social Democrats, complained that British criticism of the visit had been incorrect. The trip was linked with the move to find a peaceful solution to the conflict on the basis of the UN resolutions, he said. The statements of the British government have "so far given the impression that a military solution is preferable". A clear statement should be made to correct this impression.

There was support for the mission as well from Wolfgang Bötsch, the leader of the



Brandt mission to free hostages of all nations

Christian Social Union group in the Bundestag. Its purpose was purely humanitarian, he said.

The Greens also issued a statement welcoming the trip, saying it had special importance at a time when there was a growing danger of war. Hans-Dietrich Genscher, the German foreign minister, said in a radio interview last night that the best way to help

was for missions to go to Iraq, including personalities from different countries and political families. This protected international solidarity, as demanded by the EC summit in Rome.

In Brussels, Anne-Marie Lizin, the Belgian secretary for European affairs, said that Herr Brandt had agreed to act on behalf of Belgian, Swiss and Scandinavian hostages held in Iraq, and had cleared his mission with the UN secretary-general.

There are 38 Belgian hostages in Iraq. A spokesman for Mrs Lizin's office said the trip would be made under the auspices of the Socialist International headed by Herr Brandt. Mrs Lizin belongs to the Middle Eastern committee of the organisation.

And Anker Jørgensen, Denmark's Social Democratic prime minister from 1975 until 1982, is to fly to Baghdad on Monday on a private mission to seek the release of the 75 Danish hostages stranded in Iraq and Kuwait since early August.

Mr Jørgensen's mission, which is neither official nor government-approved but backed by the country's biggest political party, the opposition Social Democrats, will take place in response to a direct appeal by telephone from the hostages.

The Danish Conservative-led government has distanced itself from the initiative in keeping with the decision made last weekend at the European summit in Rome to rule out any government negotiations with Baghdad over the hostages and discourage private missions.

## Third US carrier joins the armada

The international armada in the Gulf region has increased to 80 warships with the arrival of a third American aircraft carrier, USS Midway, and six escort ships, according to British military sources yesterday (Michael Evans writes).

The Midway is due to replace the USS Independence, which was the first carrier to reach the Gulf after the Iraqi invasion of Kuwait. But there appears to be no immediate plan to send the Independence home.

With another American aircraft carrier battle group, headed by USS Saratoga, and five amphibious ships, held in reserve in the eastern Mediterranean, the total number of warships dedicated to the blockade of Iraq exceeds 90.

The sources said that the American naval presence in the Gulf, the Gulf of Oman, the Arabian Sea, the Gulf of Aden and the Red Sea now consisted of three carriers, one battleship, two command ships, nine cruisers, 12 destroyers and frigates, 15 amphibious assault vessels and four minesweepers. British and Argentine naval commanders, enemies during the Falklands conflict eight years ago, will be working alongside each other against Iraq.

The main threat to the ships, the sources said, would come from Iraq's air-launched Exocet missiles. There were sufficient naval assets in the area to carry out an effective embargo, they said. But they painted a grim picture of the task that would confront ground and air forces in the event of an offensive by allied units in Saudi Arabia.

The Iraqis, they said, had constructed an impressive "obstacle belt" along the Kuwaiti border, which consisted of a line of "berms", and mounds up to 15 ft high, with 10 ft trenches behind, mines and trip wires. One senior military source said that tanks climbing the berms would expose their "bellies" as they reached the top, making them sitting targets for Iraqi attack.

Meanwhile, Air Vice-Marshal Bill Watkinson is to be Air Commander British Forces Middle East, replacing Air Vice-Marshal Sandy Wilson who will be commander-in-chief RAF Germany.

## Embassy opens

The Iranian embassy in London was reopened with a public relations flourish yesterday by Seyed Shamseddin Khareghani, the new chargé d'affaires (Michael Knipe writes). After hoisting the Iranian flag from the balcony of the embassy in Prince's Gate, Knightsbridge, Mr Khareghani said he hoped to take effective steps towards solving "residual problems" between Britain and Iran.

## Tanzania protest

Dar es Salaam — Tanzania has protested to Iraq over the alleged recruitment of Tanzanians to serve in the Iraqi army, despite Baghdad's denials that it has done so. Tanzania has condemned Iraq over the invasion of Kuwait. Fawzi Ali al-Bander, the Iraqi ambassador, said young Tanzanians had been going to his embassy to express solidarity with Iraq over the Gulf conflict. (AFP)

## 1.5m 'displaced'

Washington — More than 1.5 million people have been displaced by the Gulf confrontation, World Bank officials and other sources say. Hundreds of thousands of workers from Iraq and Kuwait, along with approximately 3,000 Soviet citizens, 1,400 Britons and 1,000 Americans trapped in the two countries. Many others are returning home. (AP)

## ALLIANCE LEICESTER

The following revised rates of interest will apply from 1st November 1990 to Share and Deposit accounts currently offered by the Alliance & Leicester Building Society:

Net	Gross Interest
<b>Ninety Day</b>	
Balances £10,000 or over	15.33%
Interest annually	14.53%
Balances £25,000-£99,999.99	15.00%
Interest annually	14.27%
Balances £10,000-£24,999.99	14.33%
Interest annually	13.67%
Balances £5,000-£4,999.99	13.67%
Interest annually	13.07%
Balances £1,000-£4,999.99	13.33%
Interest annually	12.73%
<b>Midas</b>	
Balances £25,000 or over	14.40%
Interest annually	13.67%
Balances £10,000-£24,999.99	13.33%
Interest annually	13.00%
Balances £5,000-£4,999.99	12.67%
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## AMMAN NOTEBOOK by Christopher Walker

## American-born Queen defends Jordan's cause

SINCE the Gulf conflict erupted, the burning of American flags has become a ritual at pro-Saddam rallies in Jordan, and the Jordanian-American Friendship Society has been dissolved because, as its former president told parliament: "The United States is considered hostile to the Arabs."

Watching these events with a quiet dignity that one diplomat described as "eminently regal" is the American-born, Princeton-educated Queen Noor al-Husain, aged 39 — née Lisa Halaby — the fourth wife of King Hussein. She met her husband while doing design work for Royal Jordanian, the national airline.

Tall, blonde, articulate and often dressed in the latest Paris designs, she has shrugged off the anti-Americanism rife in her husband's vulnerable kingdom and turned herself into an effective ambassador for Jordan's cause. "I do not like to see a flag of any nation even touch the ground," she told *The Wall Street Journal* before addressing the Brookings Institution in her



former home town, Washington. "It was raised to think that the flag is that important."

She expressed the hope that her fellow-Americans would understand that the reason their flag was being burnt was "the extraordinary frustration and anger people feel at

being treated as less important than others". The Queen — an anti-Vietnam war protester in her student days — has been the butt of criticism from Muslim fundamentalists. Some officials have compared her dazzling image abroad and wide popularity at home with that of Raisa Gorbachev.

The Queen's hard work in helping the flood of refugees who poured into Jordan from Kuwait and Iraq failed to raise her standing with Islamic critics, who do not think women should become public figures, and certainly not ones without veils and dressed in jeans. In 1978, her transformation from commoner to queen was sometimes likened to that of the late Princess Grace of Monaco. As the war clouds gather, friends hope the fairy tale will not have a similarly tragic ending.

British diplomats are still struggling to salvage Britain's reputation in the Arab world in the wake of Douglas Hurd's disastrous trip to Israel last

month. The Amman weekly, *The Star*, contains a half-page letter from the British ambassador, Anthony Reeve, attempting to repair damage which Foreign Office mandarins believe could have been avoided if officials at the Tel Aviv embassy had been monitoring Israeli television news.

"As for your assertion, repeated twice, that Mr Hurd was seeking to undermine the position of the PLO as a suitable representative for the Palestinian people in the negotiations, I must again correct this false impression," wrote Mr Reeve in answer to an editorial entitled "Britain's lack of integrity".

The secretary of state has repeatedly made clear that he does not regard it as for him, or for Britain, to say who should represent the Palestinians. He has, however, reiterated his belief that the PLO has a role to play."

The letter, described by one European diplomat as "groveling", went on: "You imply that Mr Hurd characterised security council discussions on the Arab-

Israeli conflict as a waste of time. I can understand — and share — your astonishment at such a line from the representative of a country that has consistently played a leading role in such discussions.

"But the fact is, once again, that no such remark was made. When Mr Hurd spoke of a 'long run of endless security council debates on Arab-Israeli relations', he was expressing the frustration which a permanent member of that council, who among other things played a crucial part in formulating what is still the cornerstone UN resolution on the subject (242), is entitled to feel just as keenly as the parties to the dispute themselves."

No Middle East confrontation would be complete without its T-shirts. A best seller in Amman carries a picture of a large fist over the slogan: "Push Bush out". Another equates the four main UN resolutions on land occupied by Israel in 1967 with those recently passed on Iraq's occupation of Kuwait.







# Going by the Aquinas book

Clifford Longley

**A**s armed force against Saddam Hussein looks increasingly likely, the question arises, would St Thomas Aquinas have approved? He it was who, in the 13th century, formulated the criteria for just wars that civilised nations everywhere have generally come to accept.

A dose of Aquinas's calm reasoning is needed as tensions arise within churches in Britain between those clamouring for some official church denunciation of war preparation and those less sure. The House of Bishops of the Church of England recently debated the issue but found itself so far from agreement that no statement was possible.

Both the *Church Times* and the *Methodist Recorder* lead their front pages this weekend with stories on this disarray, while the *Tablet* Graham Greene and Bruce Kent took a skirmish with the military. The Bishop of Oxford, the Right Rev Richard Harries, has emerged as Aquinas's standard-bearer with an article in *The Independent*, though his analysis was bettered by Sir Arthur Hockaday, former permanent under-secretary in the Ministry of Defence, who applied the just-war doctrine line by line to the Gulf conflict in last week's *Tablet*.

Aquinas put forward three conditions for a war to be "just" (by which he meant justified). Subsequent commentators have expanded his third, that the intention of those waging war must be to promote good and avoid evil, into four supplementary conditions. Insofar as there is Christian moral teaching on the issue (apart from an idealistic pacifism), church leaders need do no more than promote knowledge and understanding of these seven conditions.

The fact that politicians and the military have turned to the UN charter and the Geneva conventions rather than theological textbooks makes no difference, for these are simply technical, legal versions of Aquinas's theology.

The first condition is that war must be waged by lawful authority; a private war can never be just. This implies that states must not act counter to the UN charter, by which they are lawfully bound. If the Security Council specifically forbade military action in the Gulf, for instance, Aquinas's first condition could not be met.

The second condition requires that those to be attacked must have done some wrong: there must be some "just cause". At least at face value this is clearly met in the Gulf case, though the Iraqis' aggression against Kuwait were being treated differently from all other similar acts of aggression in the recent past merely because oil is involved, it could be argued there was a degree of bad faith in singling out Iraq.

The third condition, righteous intention, excludes bullying, hatred, cruelty, or a desire for revenge

or domination, and implies that the motive for war must be the restoration of a just peace. A Gulf war fought to establish Anglo-American hegemony in the region, for instance, would not be righteous. Aquinas adds that it is legitimate to conceal one's military intentions from the enemy — and that it is legitimate to fight on feast days (so Iraq could not count on a Christmas truce).

Aquinas was the founder of a whole school of philosophy based on the teaching of Aristotle that had been kept alive by Arab scholars. The first of the four subsequent conditions — that war must be the last resort, when all other means for restoring justice have failed — is well represented in the section of the UN charter that says economic sanctions should be tried before military force is used. This applies in the case of the Gulf. Last resort can be the first resort, but only when no other remedies are available. And as Hockaday argues in *The Tablet*, such factors as the desert climate may legitimately affect considerations of last resort. Aquinas was a realist, and the last-resort principle does not mean waiting for ever, or even until after a favourable opportunity has passed.

To be "just", military action must be embarked upon with a reasonable prospect of success. Only those in command can judge such things, and it would be contrary to this condition for politicians to insist on action against the advice of their commanders, or for commanders to act prematurely to satisfy politicians (as generals have not infrequently asserted they have been obliged to do in the past).

A just action must discriminate between combatants and non-combatants, and this is the principle that has been used to call in issue the possibility of a nuclear war ever being a just war. It is allied to the principle of proportionality: the means chosen must be proportional to the evil being corrected. While this would rule out a major military campaign to redress a trivial wrong, any outrages against hostages committed by Iraq would weigh in the proportionality scales, justifying an attack sooner or on a greater scale.

The just-war principles of Thomas Aquinas are clearly relevant to the Gulf, and indeed the public debate in Britain about military action has so far been conducted in terms very close to those he laid down 700 years ago. But what is most arresting is that in the just-war section of his *Summa Theologiae* he deals with it under the heading of charity. For in Aquinas's teaching, to make war justly can be an act of love. It cannot be moral to hate an enemy, and every Iraqi death must be mourned as a tragedy. And that is the state of mind in which a Gulf war must be contemplated if it is to be just.

...and moreover

## MATTHEW PARRIS

**F**or Trevor Hindsight, political correspondent of *The Beast*, it is a day like any other.

He is putting the finishing touches to a report from Westminster on the crucial vote on dog registration. The result is awaited, but, once confirmed, Trevor knows he can get the quotes to fill the spaces.

It was always inevitable (our political correspondent writes) that cracks in the iron fist with which party bosses keep Tory MPs to heel, would erupt.

"Hm," muses Trev, "that may need a second look..."

The narrow victory gained by the rebels in last night's vote on dog registration is being seen by many as a major blow to the government's authority.

"This is about more than dogs," said one senior Tory and long-time critic of the prime minister's style, this morning. "For the government to lose a vote like this, on the final day of the last parliamentary session before a general election, has to be bad news for the lady. If she can't keep her own poodles to heel, her chance of success is slim."

Meanwhile, Labour was cock-a-hoop at what was being hailed as a symbolic straw in the wind. "A devastating indictment of 11 years of Tory misrule," commented one respected source.

"Not only are they deeply divided over the big issues, but now their internal discipline is breaking down over day-to-day minutiae. The government's whole credibility is at stake."

In the wake of last night's vote, influential backbencher Anthony Beaumont-Dark is this morning calling for...

Our correspondent is interrupted by a newswatch: "Government beats dog rebels". As Tory whips celebrated last night's easy victory over rebel dog proposals (Trevor Hindsight writes), news leaked out of a remarkable operation mounted to fly ministers back for the vote.

As red-faced party managers insisted last night that every vote might have been needed, furious opposition MPs were this morning calling for an enquiry into the massive cost of repatriating half the cabinet for a vote on a trifling measure for which their presence was not — in the event — required.

"This was a piffing little issue," commented one long-time Tory critic of the prime minister's style. "It's a measure of the paranoia now gripping Downing Street that the lady seriously believed that, had there been a hiccup, everyone would have blamed her."

Meanwhile, amazed Labour MPs were cock-a-hoop at what they hailed as an embarrassing gaffe. "To treat an amendment about domestic pets," said a source close to the opposition whips, "as though the government's credibility were at stake, is an indication of the Tories' bunker mentality these days."

Influential Tory backbencher Anthony Beaumont-Dark... "Shelve that dog report for the moment would you, Trevor?" Our Trev is interrupted a second time. "The editor wants 500 words, urgently, on Geoffrey Howe. Just background. Apparently he's about to celebrate 11 and a half years in office — the longest in cabinet apart from her." Trevor sighs.

Nobody better demonstrates the political quality of cool, dogged, persistence than Mrs Thatcher's longest-serving cabinet colleague and right-hand man, Sir Geoffrey Howe (writes our chief archivist).

"A big man," as she complimented him earlier this week, Sir Geoffrey is the ultimate pragmatist. So gracefully has he yielded to successive political changes since 1979 that even his best friends now believe that nothing, for the unflappable Sir Geoffrey, could ever be a resignation issue.

As influential Tory backbencher Anthony Beaumont-Dark remarked recently...

"Er, Trev, look at this..." Hindsight looks. He sighs. After the successive humiliations Sir Geoffrey Howe has suffered during his marathon 11 and a half years in office (our political correspondent writes), it was always inevitable...

Nicholas Ridley believes retention of the pound is essential if we are to prosper

# Two-speed, with Britain in the lead

**A**n enormously important decision faces Britain. I strongly support the prime minister, who believes we should not accept the single currency and European monetary union. She is taking this stand because she thinks it is right for Britain, and what the people want. Sir Geoffrey Howe appears to believe otherwise. He seems to have succumbed to the blandishments of the European federalists.

If you ask them what are the arguments in favour of EMU, you invariably get answers like these: "The train is leaving and Britain will have to be on it."

"We have a vision of Europe which the British will have to share."

"It is inevitable, so why argue."

"You British always protest and prevaricate, but finally give in."

These are not arguments, or even answers. They are an arrogant dismissal of the need to justify the case, or to bother to deal with the very serious arguments put by the British. In my view it is counter-productive for the federalists to abandon logic and to rely instead on belittling Britain and seeking to bully her into compliance. It could even be evidence

that they have no logical case.

They assume that Britain has no alternative but to accept the single currency and join the EMU. But there is an alternative: not to join the EMU.

Let me try to fill the intellectual vacuum by describing what these alternatives mean for Britain. There are two treaties of importance: the Treaty of Rome, and the Single European Act. Both bind all the member states and cannot be unilaterally repudiated. We are being hurried to take a further step and sign another treaty to implement EMU. Britain has the option of not signing that treaty even though some or all of the other 11 may do so. This is what they call two-speed Europe.

It is important to stress that that outcome leaves in place the single market, of which Britain is a member. The question is whether or not to take another step: there is no question of our leaving or being excluded from our present membership of the Community and the single market.

The advantages of the single currency are that the cost of changing money from one European currency into another will disappear because there will be

only one currency. But these costs are very small indeed.

The disadvantages are greater. The strongest economy will undoubtedly be that of Germany. Those who cannot achieve the productivity increases necessary to compete with Germany will in theory have to cut their wages. That is not easy.

The less well off countries of Europe realise this, but they are relying on massive subsidies from the richer countries to help them keep up. They are actively pursuing a policy of prosperity through subservience. They will demand massive grants to aid peripheral regions and disadvantaged areas.

The Germans will pay just enough to secure a quiet life, but not quite enough to solve the problem. And we too will pay, because the Germans and the British are the only substantial net contributors in the Community. Our net annual contribution to the EC is currently £2.2 billion. That would have to rise dramatically — it would perhaps quadruple — to pay for the economically backward regions. Even Neil Kinnock agrees that these grants would be "on an unprecedented scale."

Britain would also be one of these economically backward regions, because we will always find it hard to match the productivity of Germany. With the single currency we would no longer be able to adjust the exchange rate to keep our industries competitive. This applies not only to European markets. The single currency would be strong against the dollar and possibly the yen, making British goods uncompetitive in those markets too. We would face mounting bankruptcies and unemployment. This is the worst position from which to find contributions to the Community budget on "an unprecedented scale."

One thing that could help us would be a reform of the common agricultural policy and a successful outcome to the Gatt-Uruguay round. This would reduce our net contribution. Yet this is the one thing the Community made clear in Rome that it is not even prepared to discuss.

If we retain our own currency, whatever the others may do, we can retain membership of the single market and be able to trade freely, both with our EC partners and with the rest of the world. This is what we need for

prosperity: it is free trade and fair competition that has given us average annual economic growth of 2.7 per cent compared to Germany's 2.1 per cent over the last decade. We would thus remain an attractive host to inward investment wanting access to the EC market.

Moreover, we would be free to have an exchange rate which kept us competitive, both with our EC partners and with the rest of the world. By these means we could avoid a long, deep depression and high unemployment. We would be spared the vast levels that would be necessary to sustain the weaker brethren in the EMU. Who knows, one day we might escape from the burden of the protectionist common agricultural policy.

Meanwhile the single currency would greatly inhibit Germany — the paymaster — and greatly weaken the less prosperous states through their inability to compete. We would thus prosper and grow much faster than the 11. Two-speed Europe it might be — but we would be cruising at a much faster speed than they.

That is why Margaret Thatcher is right, in the people's interest, to stand firm.

# Give Guy Fawkes his due as our first good European

Jonathan Clark sees the Gunpowder Plot as a precursor of the limits now proposed on Westminster sovereignty

**A**ccording to 1666 and *All That*, the Gunpowder plot was "by far the best plot in history". Sellar and Yeatman had a way of putting a finger on awkward truths, and as we contemplate the prospect of European political unity, we start to wonder whether our commemoration of the 1605 Gunpowder Plot will not outlast the sovereignty of the assembly for which Robert Catesby and Guy Fawkes planned a more spectacular but less effective fate.

By their 400th anniversary, the plotters may look more like pioneers of European integration. If the English finally scramble aboard the TGV whisking the Europeans to euphoric unity, all that talk about the Mother of Parliaments will soon seem rather embarrassing. Perhaps an impending collapse of the Church of England will lead us to explain England's Protestant separatism between the Reformation and the 1990s as an anomaly. But for the accident of the discovery of Guy Fawkes, this uniqueness might not have lasted so long.

By 2005, happily locked into proportionally-represented stasis at Luxembourg, we may be regarding the antics of the Westminster parliament with the detachment we now feel towards the old Edinburgh and Dublin parliaments, whose sovereignty was "merged" in 1707 and 1801. For all the rhetoric about liberty and the rule of law, we may be asking, how well was England really governed by its independent assembly?

We might then remember what historians are already saying about the turbulence and ineffectiveness of 17th-century parliaments: how Cromwell was just as exasperated by his parliament as Charles I had been, and how these turbulent, rebellious assemblies were slowly tamed by the executive through the machinery of party discipline. So tamed, indeed, that the Edinburgh and Dublin parliaments were led to vote for their own extinction. Scots and Irish

may smile when Westminster does the same.

So was the fifth of November a triumphant affirmation of England's attachment to its sovereign legislature? The reality is less flattering to the self-esteem of the Commons. True, the conspirators planned to blow up Parliament, but they chose the occasion of a state opening, and hired a cellar beneath the House of Lords: their main target was the King and the Privy Council, not the humble backbenchers of the House of Commons. The plotters sought to destroy the executive more than the legislature (as Montagu would have put it) and to seize power by a coup. Most of the chief conspirators were in Warwickshire on November 5, waiting to seize James I's children. Only Guy Fawkes, a relatively minor figure, was left holding the barrels of gunpowder in that Westminster cellar.

Second, the position of Parliament was not the main point at issue. The plotters were not trying to knock away the keystone of the arch of populism, Protestant constitutionalism: only later did Parliament come to be pictured in that role, as Fawkes and Catesby were cast as satanic villains of Victorian melodrama. In the 1600s, their target looked more dynastic. The new monarch, as King of Scotland, had never been at war with Spain; by ending England's long conflict with that country he ensured that English Catholics could no longer look to outside intervention.

Even this was not enough. Lay Catholics might have been inconveniently eager to accept the offer of *de facto* toleration under James, but the Jesuits were willing to argue that the end (the return of Catholicism) justified the means (assassination). In Victorian England, a controversy erupted over responsibility for the plot. The greatest historian of the period, G. R. Gardiner, declared that the government's theory that the plot had been originated by Jesuits was



"undoubtedly false". But they could have prevented it. In 1897 Father John Gerard, SJ, had tried to shift the blame to the Earl of Salisbury, secretary of state, claiming that he acted as an agent provocateur. This theory was untrue, but the reality was not so unfavourable to English Catholics as the legend. The conspiracy was the work of a small group of zealots, and did not rest (like Jacobinism or the IRA) on the tacit support of a wider community. In the aftermath of the plot, it

was seldom recalled that those who betrayed it in order to prevent the loss of innocent life were lay Catholics. In retrospect, the plot only added to the image of Catholics as bigots committed to conspiracy and assassination: it might equally be read as evidence of lay Catholics' comparative unwillingness in a violent age to shed blood and relative quiescence under persecution. Yet the failure of the plot was a disaster for their cause: the "black legend" of Catholic cruelty, still vivid from

the Marian executions, was indelibly confirmed: penal laws against Catholics were strengthened and enforced; the English sense of Protestant isolation was lastingly endorsed.

For Puritan MPs, an unsuccessful plot was a political gift. It allowed them, with great effect, to cast all Catholics in the role of assassins and devilish incendiaries. Whereas other attempts to kill our political leaders (such as the Cato Street conspiracy of 1820 or the IRA's Brighton bombing) have attracted only transient moral condemnation, the Gunpowder Plot was quickly woven into the myth of Protestant England's providential deliverance, like the Spanish Armada with which it was regularly coupled. The idea of Protestant England as the new Israel, God's chosen nation, received an immense boost. So did the idea that God's own England was wholly, profoundly and in every possible way different from those satanic foreigners. But again, this had more to do with Protestant religion and with the idolatry of Parliament.

For the authorities it turned out badly. Archbishop Bancroft was embarking on a draconian campaign to silence the Puritans and enforce conformity with the Anglican Thirty-Nine Articles and Prayer Book, and Convocation, the Church of England's parliament, was his willing instrument. But henceforth Puritans could fuel such a mood of anti-Catholic paranoia that Anglican conformists themselves could soon be tarred with the brush of crypto-Catholicism.

Perhaps the conspirators won in the end. Guy Fawkes became a folk hero — indeed almost our only genuine folk hero — his name known to every child, and his day capped with a unanimity and sincerity that no other folk festival in England can match. Whose side are we on as the rockets whizz and the Catherine wheels spin? Once again, Sellar and Yeatman got it just right: "Although the plan failed, attempts are made every year on St Guy Fawkes's Day to remind the parliament that it would have been a Good Thing." The author is a fellow of All Souls College, Oxford.

## Tell us all, Sir Geoffrey

**T**he publishers promising six-figure sums in the predictable stampede to the door of Sir Geoffrey Howe will be pleased to learn that he already has plans to write his memoirs. His parliamentary private secretary, David Harris, says Sir Geoffrey will put pen to paper "sooner or later". But he says, "it won't be this weekend."

Alan Brooke, non-fiction director of Headline and head of Michael Joseph when Denis Healey's life story was commissioned, has already discussed the possibility of a Howe biography with his colleagues. "Howe is a central figure in the Thatcher revolution," he says, "but his memoirs would have to be frank and revealing."

Should Howe succeed and write a revealing book, he will buck the trend of banal reminiscences from former Tory ministers. Recent biographies have been distinguished by the writers' determination to tell less than they know. This goes for Lords Whitelaw, Carrington, Hailsham, Prior and Young and Messrs Tebbit and Biffen. Further books are promised by Lawson, Walker, Ridley and Fowler.

"I think the main motivation for a politician is to put his side of the argument," says Brooke. "They do not write just for the money." In Howe's case, according to the literary agent Giles Gordon, that will be little: a mere £20,000, and only slightly more with the serial rights. "Howe is hardly one of life's great revealers," says Gordon. "He would not write a kiss-and-tell book, and I

wouldn't want to represent him. I might fall asleep. If he does write, he needs to move fast. After the next general election there won't be much interest in him."

Gordon says a punchy title would help. Given that an attack by Howe was once described as being savaged by a dead sheep, he suggests something on the lines of *A Ram in a Thicket*.

● The demise of the ministerial pensions and salaries bill — killed after its first reading — is bad news for the former deputy prime minister. He has passed all parliamentary hurdles and become law. Sir Geoffrey would now be entitled to a quarter of his cabinet salary of £55,000. And who was the enlightened sponsor of this bill? Sir Geoffrey himself.

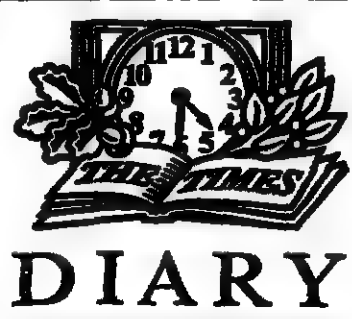
## Royal warrant

**W**ith the Barbican clock including inexcusably towards midnight, writer Anthony Burgess has urged David Mellor, the arts minister, to untie the purse strings and prevent the company closing its two London theatres tonight.

Burgess, whose novel *A Clockwork Orange* was successfully staged as a musical at the Barbican earlier this year, says the failure to provide a government cash injection to prevent the deficit rising by £1.3 million will make Britain the laughing stock of Europe.

"We have a philistine government with philistine attitudes," he says. "I know that closure is a melodramatic gesture by Terry Hands, and it may even be a suicidal gesture, but it is the only way of highlighting the company's plight."

Burgess, who lives in Monaco,



## DIARY

Is in London to promote *You've Had Your Time*, his second volume of autobiography. He says he wants the Prince of Wales to add the RSC to his list of causes. "Apart from Prince Charles, the Royal Family are philistines too, but Charles could help by speaking out for the RSC. He is fighting a lone battle for natural values and culture. He would be the man."

● Skin-care forecasts are proving popular in Japan, where the weather people have teamed up with a big cosmetics company. Based on their pooled data of humidity and temperature levels, the forecasts provide a six-level classification of skin dryness. Perhaps Michael Fish and his colleagues, who already deliver forecasts with pollution details, will soon be telling us about the chopped-cheeks factor in Skagness.

## Double exposure

**N**o one can say for sure if Philip Larkin, from his celestial cloud, approves or disapproves of the decision of his executors to release some of his unpublished work. But apart from his legacy of incomplete

novels, short stories and verse, Larkin also left a treasure trove of personal photographs at his home in Hull.

Larkin, a keen amateur photographer, bought expensive equipment and took time over his compositions. His official biographer, Andrew Motion, who is one of the three executors, says the pictures show remarkable skill. "There are loads of his photographs in the house, though there are no plans yet to publish them. They are still in the possession of his long-time companion, Monica Jones."

Surprisingly for such a reclusive figure, Larkin features in many of



his shots. "He took them himself," explains Motion. "He set the self-timer button and then ran from behind the camera to pose."

## Putting his foot on it

**I**n his forthcoming memoirs *An American Life*, Ronald Reagan recalls a White House dinner for the Mitternights. As Nancy Reagan led the French president to his seat, Mitterrand remained standing, even after a butler had motioned her to her

place. Pointing towards the table, Reagan whispered: "We're supposed to go over there." Mme Mitterrand still did not move.

"She said something to me very quietly in French, which I didn't understand," Reagan recalls. "Then she repeated it... I still didn't know what she was saying; suddenly an interpreter ran up to us and said, 'She's telling you that you're standing on her gown.'"

## Ring, ring

**A**lthough no opera star has yet been asked to gargle, Peter Jonas, general director of the English National Opera, has set in motion plans for staging a new production of Wagner's *Ring* at the Coliseum. This despite the introduction of a cost-cutting programme at the ENO designed to save £170,000. But Jonas has long dreamed of staging the ambitious work, and the healthy viewing figures being achieved by the BBC for its televised *Ring* have increased his resolve for the momentous task.

He admits, however, that cost is the great hurdle. "We are talking about whether we can afford to plan at this point," Jonas says. An attempt by the ENO to stage the *Ring* cycle in the early Eighties was abandoned after the first part when funds ran out.

Although Jonas declines to discuss casting, it seems likely that John Tomlinson, now singing Wotan at Bayreuth, will be asked to appear opposite Jane Eaglen's Brunnhilde. The earliest a production could reach the Coliseum is 1994, says Jonas. London might then have an embarrassment of *Rings*. Jeremy Isaacs hopes to stage a Royal Opera House version at the Albert Hall that year.

TWY

In a transport corner national oversight of the English coast, Bryant, they have just to protect 12,000 outside Winchester port department motorway cutting, weeks in which to go so risky still great they have incurred even would help Conservative govern

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## COURT CIRCULAR

### BUCKINGHAM PALACE

November 1. His Excellency Mr. Tibor Antalfi was received in audience by The Queen and presented the Letters of Recall of his predecessor and his own Letters of Credence as Ambassador Extraordinary and Plenipotentiary from the Republic of Hungary to the Court of St. James's.

His Excellency was accompanied by the following members of the Embassy: Mr. Gábor Bródi (Minister Plenipotentiary), Mr. Péter Kálos (Counsellor), Mr. Ede Székely (Commercial Counsellor), Mr. Tünde Gábor (Counsellor), Mr. Gábor Földvári (First Secretary), Lieutenant Colonel Imre Szegedi (Assistant Defence Attaché) and Mr. József Tóth (Third Secretary).

Mrs. Antalfi was received by Her Majesty. Sir Patrick Wright (Permanent Under-Secretary of State for Foreign and Commonwealth Affairs) was present and the Household in Waiting were in attendance.

Mr. P. J. Priestley was received in audience by The Queen and kissed hands upon his appointment as Her Majesty's Ambassador Extraordinary and Plenipotentiary at Libreville.

Mrs. Priestley was also received by Her Majesty.

The Viscount Lillivater was received by The Queen upon relinquishing his appointment as a Lord in Waiting to Her Majesty.

The Lord Cavendish of Furness was received by The Queen upon his appointment as a Lord in Waiting to Her Majesty.

The Viscount Astor was received by The Queen upon his appointment as a Lord in Waiting to Her Majesty.

Colonel Anthony Way was received by The Queen and delivered up his Stick of Office upon relinquishing his appointment as Standard Bearer. Her Majesty's Body Guard of the Honourable Corps of Gentlemen at Arms.

Lieutenant-Colonel Sir James Scott. He was received by The Queen upon his appointment as Standard Bearer. Her Majesty's Body Guard of the Honourable Corps of Gentlemen at Arms.

### Corps of Gentlemen at Arms

and received from The Queen his Stick of Office.

The Duke of Edinburgh visited Dame Alice Owen's School, Potters Bar.

Lieutenant Commander Malcolm Sillars, RN, was in attendance.

Today, The Princess Royal visited Greater Manchester and was received on arrival by Her Majesty's Lord Lieutenant for Greater Manchester (Colonel John Timmins).

Her Royal Highness, Honorary President, Chartered Institute of Transport, attended the initial meeting of the North Western Section of the Institute at Shearings Coach and Bus Depot, Bryn, Wigan and afterwards opened the new depot.

Later, The Princess Royal visited Wigan Hospice, Poolstock Lane, Wigan.

Subsequently, Her Royal Highness opened a development at Flowerly Fields, Hyde, for Manchester and District Housing Association.

The Hon Mrs Legge-Bourke was in attendance.

CLARENCE HOUSE. Lieutenant-Colonel Donald Wilson this morning had the honour of being received by Queen Elizabeth The Queen Mother, Colonel-in-Chief, The Black Watch (Royal Highland Regiment) upon relinquishing his appointment as Commanding Officer of the 1st Battalion.

Lieutenant-Colonel Nigel Llewellyn also had the honour of being received by Her Majesty upon assuming his appointment as Commanding Officer of the 1st Battalion The Black Watch (Royal Highland Regiment).

Queen Elizabeth The Queen Mother this afternoon opened the Imaging Department at the Lister Hospital, Stevenage.

Ruth, Lady Ferny and Sir Martin Gilliat were in attendance.

KENSINGTON PALACE. November 1. The Princess of Wales, President, Barnardo's, attended a lunch in aid of the British Peto Families' Community Centre, Budapest, at Seacay, 30 Pavilion Road, SW1.

Mr Patrick Jephson was in attendance.

Viscount Linley celebrates his birthday today.

## Dinners

Honourable Artillery Company. Major R.S. Bassett Cross, Officer Commanding Headquarters Squadron, Artillery Company, presided at the annual dinner held last night at Armoury House, Lady Olga Mainland was the principal guest.

46th Infantry Division (1939-45). Brigadier Aubrey Miller presided at the annual reunion dinner of the 46th Infantry Division (1939-45) held last night at the Army and Navy Club.

Desert Dining Club. Mr David Hall, President of the Desert Dining Club, presided at a dinner held last night at the Royal Military Academy Sandhurst. Sir Vivian Fuchs and Brigadier J.B. Enson were among those present.

RAF Medical Services. Air Chief Marshal Sir Patrick Hine, Air Officer Commanding-in-Chief, RAF Strike Command, was the principal guest at the annual dinner of the RAF Medical Services held last night at the Royal Automobile Club.

Air Marshal N.H. Mills, Surgeon General Director-General Services and Director-General Royal Air Force Medical Services, presided.

No 27 Squadron RAF held a dinner last night at RAF Marham to mark the 75th anniversary of the formation of the squadron. Wing Commander T.N.C. Elson presided and Air Vice-Marshal J. Willis was the guest of honour.

Malayan Civil Service. The High Commissioner for Singapore and the Deputy High Commissioner for Malaysia

were the guests of honour at the annual dinner of the Malayan Civil Service held last night at the Malayan Club. Mr A.H.P. Humphrey presided.

Manchester Consular. The Lord Lieutenant of Greater Manchester attended the annual dinner of the Manchester Consular Association held last night at the Belfry Hotel, Handforth, near Manchester. Mr S.J.V. Arditi, Consul for Mexico and president of the association, was in the chair. The High Sheriff of Greater Manchester, the Lord Mayor of Manchester, the Chief Constable of Greater Manchester, the Mayors of Salford, Trafford and Oldham and the Recorder of Manchester were among those present.

European-Atlantic Group. Dr Otto von Habsburg, MEP, President of the Pan-European Movement, was the guest of honour and speaker at a dinner given by the European-Atlantic Group last night at the Banquet House, Whitehall. Lord Rippon of Hexham, QC, chairman of the group, presided and Sir Frank Roberts also spoke.

Company of Merchant Adventurers of the City of York. The Governor of the Company of Merchant Adventurers, Richard Whewy, presided at the Annual Venison Feast held yesterday in the company's hall. The Governor, the Junior Warden, the Right Hon Robin Leigh-Pemberton, Governor of the Bank of England, and Sir Giles Shaw, MP, were the speakers. Among the guests were twenty-two Masters of Guilds from London, York, and elsewhere in England and Scotland.

author: 73: Mr Timothy Kusun, MP: 61: Vice-Admiral Sir John Webster: 58.

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## OBITUARIES

# LORD MARSHALL OF LEEDS

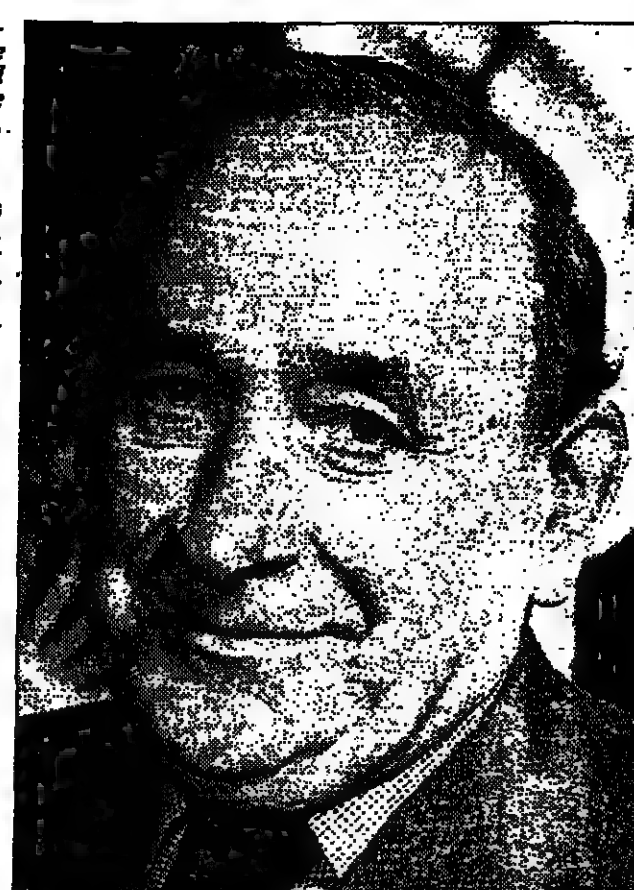
Lord Marshall of Leeds, a vice-chairman of the Conservative party from 1979 to 1985, died on November 1 aged 75. He was born on September 26, 1915.

Lord Marshall of Leeds made his name known in several different spheres after leaving municipal government in Leeds - where he had been leader of the council for five years - in 1972. While he was still Sir Frank Marshall, his first major assignment outside his native patch was to throw his weight and experience behind the eventually abortive scheme for a third London airport at Foulness, as chairman of the Maplin development committee. Later in the 1970s he chaired a committee of inquiry into the future of London government and more recently had been asked to ease the Channel tunnel bill through the House of Lords.

Frank Shaw Marshall was born in Wakefield. He liked to record that he was the great grandson of one Charles Marshall, who fought in the American civil war. He went to Queen Elizabeth's School, Wakefield, and Downing College, Cambridge, where he read law, and from 1940 served throughout the remainder of the second world war in the Royal Tank Regiment.

He qualified as a solicitor and joined the Leeds firm Hepworth and Chadwick where he eventually became senior partner. This provided a good base for his interest in local government to develop and he served on Leeds city council from 1960, becoming leader of the council and chairman of its finance committee in 1967. In these offices, to which was added his chairmanship of the Association of Municipal Corporations (1968-73), he developed much authority. His special areas of expertise and influence were environment and traffic, and he introduced pedestrian zones in various parts of the city.

However in 1973 he extended his interest more widely, bringing his legal experience to bear on the campaign to site London's



third airport at Foulness, Essex. It was a vast scheme, involving the reclamation of 18,000 acres from the sea and inveterate opposition from environmental groups. Not all Marshall's energies could carry the day and in the event the scheme was killed off by the returning Labour government in 1974.

Marshall had already chaired the Leeds Conservative association and in 1979 he became a vice-chairman of the party. Before that, in 1977

when the Conservatives gained control of the Greater London Council, he had been appointed chairman of an inquiry into the state and future of London government. The Marshall report, which was published in the following year, was highly critical of a system which the Tories were anxious to bring to an end and suggested sweeping changes in how the capital and its 32 boroughs and their services should be run. In spite of this it did not go nearly far enough in the opinion of some Conservatives, in so far as it stopped short of recommending outright abolition of the GLC. This was a radical step Marshall's report did not envisage: indeed his report had suggested that all public transport within the capital, as well as the health service, the docks and the police, should come under the control of the city's government.

Marshall was made a life peer in 1980 and continued to exert his influence on local government policy in the Lords. Among government policies on which he spoke vigorously was the poll tax, of which he was a staunch proponent. In connection with his interest in the Channel tunnel he had made a study of German and French high speed rail links.

In spite of his wider interest he remained very much a Leeds figure and always asserted that as representatives of the people local councillors should hold their heads just as high as MPs. He had numerous business interests and directorships in the Leeds area as well as in London and the South East.

He leaves his widow, Mary, and two daughters.

## DR ALFRED MOSS

Dr Alfred Allinson Moss, keeper of minerals at the British Museum (Natural History) from 1968 to 1974, died on October 28 aged 77. He was born on December 30, 1912.

ALFRED ("Jim") Moss joined the Natural History Museum in 1953 as a principal scientific officer, and immediately brought to the mineralogy department valuable chemical experience and skills. His first position was as head of the chemical laboratories. This enabled him to introduce, develop and consolidate new analytical techniques for rocks, minerals and meteorites.

Born in Exeter he took a degree in chemistry at the

University College of the South West (now Exeter University) and later obtained his PhD. He joined the British Museum in 1938 after periods working at the War Department and the Government Laboratory, but was soon seconded to the chemical inspection department of the Ministry of Supply for work on armaments. He returned to the British Museum in 1945, joining the Natural History Museum eight years later.

Moss was a superb chemical analyst always with an eye to quality. He was appointed deputy keeper in 1959 and gave strong support to the keeper, Dr (later Sir Frank) Claringbull, especially in the

introduction of modern methods of analysis, including of X-ray fluorescence. He succeeded Claringbull in 1968 when the latter became director of the museum.

Moss ran a well disciplined and productive department, the reputation of which continued to grow as an international authority on minerals with one of the world's best collections of specimens. His own research led to several scientific papers in mineralogy, chemistry and archaeology, including some on new techniques for the analysis of metal-bearing meteorites.

His taciturn nature belied his warmth and concern for his fellows. Those who came

to know him well discovered someone of strong principles and firm beliefs. He enjoyed a lively discussion provided it was based on sound facts or well-reasoned arguments, for his memory was exceptional and gave him an advantage over others. He devoted much time to the development of his junior staff. He would also share his periods of relaxation with them by playing squash or chess. His standard in both games was high. So too was his knowledge of German and of Germany - a country he loved to visit above others. He was an enthusiastic horticulturist, building up a fine collection of cacti.

He leaves his widow, Sheila, and their two daughters.

## EMRYS ROBERTS

Emrys Owen Roberts, CBE, Liberal MP for Merioneth from 1945 to 1951, died on October 29 aged 80. He was born on September 22, 1910.

EMRYS Roberts went on from early academic distinction to the law and politics before a life in commerce, business and public administration. He did much through public service to benefit the cultural, educational and economic life of Wales.

A native of Caernarfon, he graduated from the Law School at Aberystwyth with first class honours and went on to Gonville and Caius, Cambridge, taking a double first. Qualifying as a solicitor in 1936, he came first in the first class honours list and won the Clements Ion Prize, but did not have long to practise before war was declared. Roberts joined the RAF and while in the service he switched to the bar, joining Gray's Inn.

He won Merioneth for the Liberals in 1945. His career at Westminster lasted only six years but he impressed the House by the sharpness of his mind and his radical leanings. He concentrated for his party on European affairs, the economy and Welsh affairs. Much of his political ability was devoted to internal discussions on the direction which the Liberal party should then take. He favoured the view of Lady Megan Lloyd George and Mervyn Foot that the party should lean more to the left and in this regard was at odds with his two friends and neighbours, Clement Davies and Roderic Bowen. But he never contemplated joining the Labour party.

His defeat by Labour at the general election of 1951 came as a blow to Roberts for he had been a very hard-working constituency member. There was a widespread belief that the Liberals were the victims of a shrewd Plaid tactic. They had withdrawn their candidate, ostensibly to give Roberts a free run, but it was said

that most of their membership intended to vote Labour in order to give Gwynfor Evans, Plaid Cymru's future president, a better chance of winning the seat at a subsequent election by fighting a sitting Labour MP.

Subsequently Roberts moved into the business and commercial world. In 1957 he was invited to become an executive director of Tootal Broadhurst Lee and served with them for many years. In 1968 he was the inspired choice to be the first chairman of the new Mid-Wales Development Corporation and later the Development Board for Rural Wales. He brought a creative mind to the task, together with enormous professional and political skills, and when he left the post in 1981 he had laid the foundations of a different, more industrial and commercially orientated Mid-Wales which could offer new opportunities to a younger generation.

On the cultural side he was an extremely businesslike and progressive chairman for several years of the council of the National Eisteddfod of Wales, a constructive member of the court and council of his old university college, and an active vice-president of the Cymmrodorion Society.

In 1948, he married Anna Tudor. She and a daughter Sian survive him, a son Owen having pre-deceased him.



## ROGER UNDERHILL

Michael Howard writes:

THE sympathetic tribute to Roger Underhill (obituary September 28) dwelt appropriately upon the career he made in marketing and advertising. It made but a cursory reference to his earlier career as a soldier. Roger, first commissioned in February 1946 into the Gloucestershire Regiment, with ever an eye for an opening, found himself within a couple of months extra-regimental employment at the headquarters of T-Force. The conduct of the

highly unstructured secret technical and industrial intelligence operations of that force first offered him the opportunity to deploy in a twilight phase between war and peace which vanished by early 1948; many of those qualities - intelligence, ingenuity, flair, panache, humour and gaiety - which when he finally emerged into civilian life, were recognisable features of his highly personal style. They had in those earlier days made him the most engaging comrade with whom to serve.

## Church services tomorrow

Twenty first Sunday after Trinity

CANTERBURY CATHEDRAL: 8.30 AM. The Rev. Canon R. G. Jones, M.A., will preach on "The Resurrection". 10.30 AM. The Rev. Canon R. G. Jones, M.A., will preach on "The Resurrection". 1.30 PM. The Rev. Canon R. G. Jones, M.A., will preach on "The Resurrection". 3.30 PM. The Rev. Canon R. G. Jones, M.A., will preach on "The Resurrection". 5.30 PM. The Rev. Canon R. G. Jones, M.A., will preach on "The Resurrection".

WESTMINSTER CATHEDRAL: 8.30 AM. The Rev. Canon R. G. Jones, M.A., will preach on "The Resurrection". 10.30 AM. The Rev. Canon R. G. Jones, M.A., will preach on "The Resurrection". 1.30 PM. The Rev. Canon R. G. Jones, M.A., will preach on "The Resurrection". 3.30 PM. The Rev. Canon R. G. Jones, M.A., will preach on "The Resurrection". 5.30 PM. The Rev. Canon R. G. Jones, M.A., will preach on "The Resurrection".

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## Breeding

## Peter Pan: the murky version

MIKE Linley is the producer and writer of Anglia Television's *Survival* series and, in the New Year, he is off to Mexico in search of the axolotl — which he describes as the Peter Pan of the amphibian world, since it hardly ever grows up.

Starting into the murky waters of Lake Xochimilco, he will be lucky to catch a glimpse of one of the world's endangered amphibians in probably the last place where the axolotl can be found in the wild. "The water in the lake is like strong tea," he says.

"The axolotl is the neotonic lava of a salamander, or, if you prefer, it never changes from a tadpole stage. It reproduces as a tadpole and only occasionally will metamorphose into an adult. Even then I have never heard of one surviving very long, though axolotls can live for 20 to 25 years."

Mr Linley is anxious about proposals to build a leisure centre near the spot which is regarded as the last place the axolotl can call home. And the axolotl, regarded as a delicacy, is sold in fish markets for eating. But in spite of its rarity in the wild, the axolotl can be kept as a pet. That, according to Mr Linley, is one step up from keeping a goldfish in the hierarchy of animal husbandry. "I had one when I was six," he says. "It can be something of an embarrassment, still having the same pet when you are old enough to go to university."

In addition to being cheap — £2 to 25 depending on size — an axolotl is almost impossible to kill, a boon for owners prone to forget about feeding. And, "if their legs or tails are cut off, they will grow again," Mr Linley says.

An axolotl that loses a leg in a fight will sprout another. "They can even lose all their feathery gills but one," he says. Axolotls are, in a manner of speaking, umbilically linked to an unappealing Aztec god, Xolotl, after whom they are named, who "exhumed the bones of ancestors and brewed them in a pot," according to the contemporary Mexican poet Octavio Paz, in his poem "Salamandra".

Axolotls eat daphnia, or water fleas, when newly hatched, in addition to crustaceans and any microscopic pond life while in captivity. They progress to tubifex worms, usually available from tropical fish suppliers, and will eat chopped earthworms and diced meat, including liver. Some owners feed them maggots.

Fully grown axolotls are between 10 and 12 inches long and would require roughly a three foot tank of water to a depth of 12 inches with an ordinary aeration or filtering system. No heating is required and the animals can even survive in garden pools. However,



Small wonder: the axolotl

they would eat frog-spawn and probably frighten the cat, since their name does not mean "water beast" for nothing.

The most seemingly callous treatment stimulates axolotls to breed: the addition of ice to their water will do the trick, for example. They lay several hundred eggs at a time and the tadpoles hatch out in 10 to 14 days. Breeding is not difficult and, in captivity, is done on a large scale in fish tanks in greenhouses. Axolotls cannot be imported because of their endangered species status. In their natural state they are a dingy brown, although both black and white varieties are easily available.

"You can get attached to them, I suppose," Mr Linley says. And in return? "They may learn to associate a certain shape entering a room with food and come to the top of their tank."

SANDY BISP

THE WATER meadows of Wimborne St Giles, in Dorset, were tranquil until the arrival of Christopher Paul Newton-Maine and his friends one summer weekend. "Then we had two days of ten-hour sieging, re-enacting a battle from the Wars of the Roses," he says. "We built a fortification structure and I spent the first day under siege. Then we swapped sides, so the next day I was attacking."

Mr Newton-Maine is an armorer and a saddler, and doing battle is his hobby and recreation. He insists it is a martial art, not a game, and it is not unusual to have 1,000 combatants in the field wielding swords, throwing axes, or fighting with staffs and staves. Dressing for the part is essential.

"I made my first sword from the rear springs of a Mini van," he says. It took him two weeks to make and snapped at the pommel within seconds of going into action. At the age of 29, however, he has come a long way from his first cut-and-thrust encounters.

"I have friends in East Anglia who used to re-enact Viking battles," he says. "Whenever I saw

## The gem in a jeweller's crown

Home from home: Gerald Ratner

Gerald Ratner, the chairman of the international jewellery empire that accounts for 30 per cent of the British market and has more than 1,000 outlets in the United States, bought his home-from-home on an impulse — the way he has made many business deals.

"I wish I could say I wasn't a bit impulsive, but I am," admits the tycoon, who was 41 on Thursday. "But then, that's why I think we have such good shops and I have such nice houses."

His elegant London home is six minutes from his headquarters in Stratton Street, where a magnificently equipped gymnasium helps to keep him fit. His romantic Victorian retreat on the banks of the Thames in Berkshire has a swimming-pool, whirlpool bath and tennis court.

The country house took nine months to do up from the dilapidated state in which he bought it. "But location, location, location," says the high street wizard, "is the most important thing, in homes as in business. If someone offers me a site for a shop in Sheffield next to Marks & Spencer, I won't turn it down, and I would have been crazy to turn this down. I had always dreamt of having a house on the river."

The man who believes he dragged the British jewellery industry into the 20th century, and who told *The Times* last year that "design is a killer" when it comes to retailing, took pains to design his dream home to the minutest detail. He also harbours a penchant for the past, which is reflected in his vast, gentleman's club of an

office, dominated by a portrait of one of Napoleon's generals.

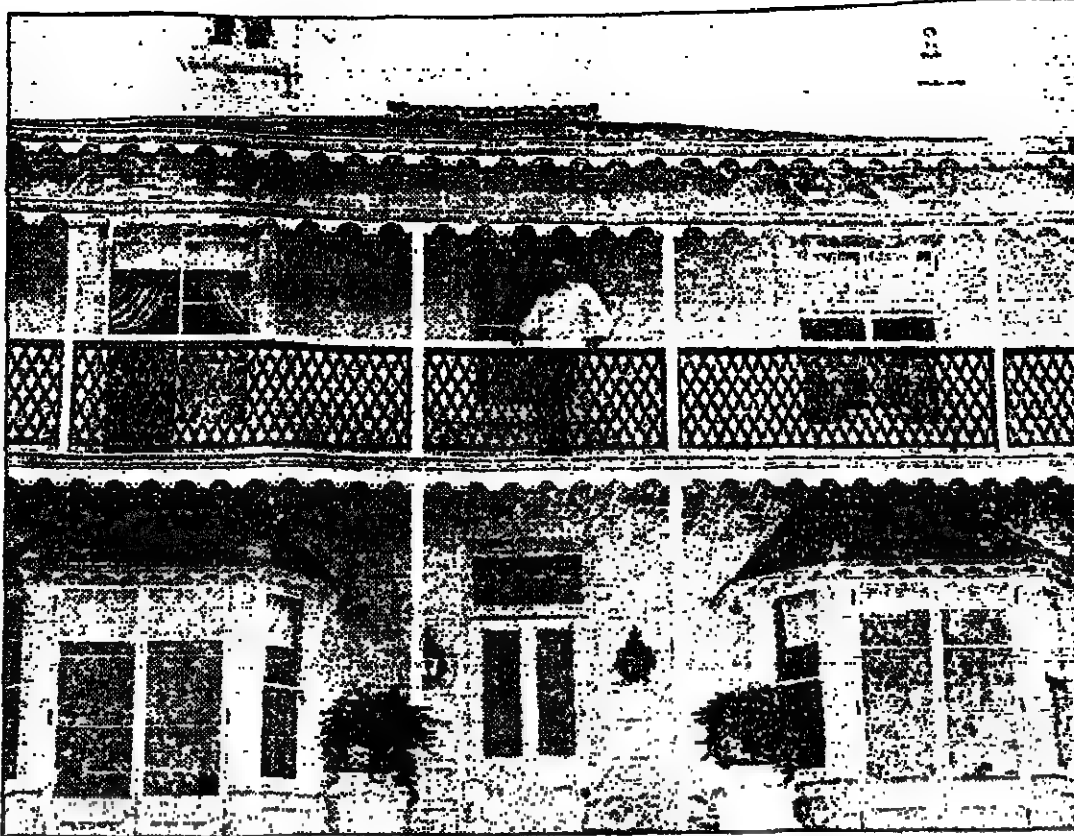
"Sloping floors and ceilings you bang your head on: that's what the country's all about," he says. "I believe that things designed 100 years ago are better than those of today: old designs get better with time, new ones get worse."

The floors in his country home are straight, and ceilings high, but the tumbled summer house has been restored and furnished so that it looks like the inside of a Ralph Lauren shop, with wicker furniture, chintz cushions and artfully strewn blankets on old leather steamer trunks. Old boating prints, antique tennis rackets and oars complete the effect.

In the main house, with its American-style, wrap-around deck, the country look continues. There are bergère chairs and patchwork throws, overstuffed sofas, "distressed" wooden cupboards and gauzy curtains. There are antique animal paintings, which Mr Ratner collects, and decorative friezes mounted above doors, and even over the fuel stove in the big country kitchen. The only things that jar are the large, matt-black television sets in almost every room.

He has three daughters — Suzy and Lisa, aged 16 and 14, from his first marriage, and one-year-old Sarah, by his present wife, Moira Day, after whom his *Thirties* launch, the *Moora Day* (sic), is named.

He describes the country house as "a summer house, not a winter house", and says: "My wife and I argue about this, because she'd like to come down here and light a



Taking time off by the Thames: Gerald Ratner on the American-style, wrap-around deck of his country home

fire in the winter, but I'd rather stay in London and go to the theatre and the cinema."

When he is in the country he forges his black, chauffeur-driven Bentley for a silver, T-registered Volkswagen Beetle convertible, which he has owned from new. "I don't throw things away," he says.

It would be too simple to call the river house a weekend home. The

Ratners use it spontaneously, depending on the weather and other factors. They like the fact that it is only 45 minutes from London, which means they can invite friends for Sunday lunch and not feel obliged to put them up for the weekend.

"We don't have that much space here," Mr Ratner says. "The nanny shares the baby's room at the moment, so I don't know what

we'll do when the child is older. But the children don't all come down at once, so there's usually a spare bedroom." It is worlds away from his own childhood, sharing a room with his two sisters (one of whom is Call Rosson, wife of the jailed businessman Gerald Rosson) above a dental surgery in Richmond, southwest London.

VICTORIA MCKEE

Originals: Paul Newton-Maine, armorer

## Making sure old wars never die

them dressing up I laughed but, one day, I went to watch them. Someone handed me a standard and asked me to look after it. Suddenly, I was the centre of a skirmish: I had the totem of the tribe. I was unarmed. As blows rained on me it was a natural reaction to defend myself and so I decided to give it a try."

He has since widened his fighting techniques, totting a sword from anything between the Dark Ages and the Renaissance. He owns four costumes for a variety of historical periods, including a Saxon-Viking outfit consisting of a mail shirt, a shield, sword, axe and helmet, and a medieval costume which he dismisses as "very standard, quite boring."

The *landskecht*, German mercenaries of the 15th, 16th and 17th centuries, offer more scope for flamboyancy. They wore jackets with huge puffed sleeves, brilliantly coloured and daringly slashed. One leg could be covered in black to the knee and the other, perhaps, got up in red and white. There was intense rivalry over the size of codpieces. For one such costume, Mr Newton-Maine is making a steel "shoulder", a chain mail covering slightly draped down the back.

As a member of the Wallace clan, he is on call for shows and battles as well as being in demand for film work and the occasional whisky commercial. Dressed as a 6ft-tall clansman, he is a fearsome

night, springing bare-chested from heather or gorse hideouts, garbed in 15 yards of tartan plaid and carrying a small hide shield or target (pronounced targ). A helm, or war cap, is worn over his long hair, which he plaits to one side to avoid getting it tangled in his chain mail.

With his fellow clansmen, Mr Newton-Maine has fought alongside Sean Connery for a film set in the Highlands and takes great pride in the authenticity of his armour and apparel. He is contemptuous of Equity armies equipped for filming with fibre glass weapons, their "chain mail" often nothing better than knitted string vests sprayed with silver paint.

The hottest day of the year found him re-enacting the Battle of Tewkesbury weighed down by a breastplate, helmet, shield, and sword weighing about 30lb. Mr Newton-Maine's hand-made helmets have their segments beaten out with a ballen, or round headed hammer, with a brow band, or diadem, riveted in place around the base.

"I would never fight without a helmet," he says, well knowing the damage that can be inflicted by the weapons he makes. His finer work includes scabbards for Knights Templar and he is working on the accoutrements of a Welsh archer, an order worth about £1,000.

SANDY BISP

● Christopher Paul Newton-Maine, *Armourer*, House, Hay-on-Wye, Herefordshire, HR3 5DF (0497 821205).



Battle armour and the man: Christopher Paul Newton-Maine

## Country events

## THIS WEEKEND

● **Leas-able drive-in Floodlit** evening organised so that handicapped visitors may take their vehicles into the garden and abbey grounds. Follow the sign-posted one-way system from Studley Royal to Fountains Hall to see the illuminated 12th century abbey in a new light. Coffee and biscuits provided. *Fountains Abbey, Fountains, Rippon, North Yorkshire (076588 333). Today 5-7pm, car tickets £1.*

● **Beaulieu fireworks**: Arena events with a jazz band, dancers, clowns and a funfair herald a fireworks display from 7.30pm. *Beaulieu, Hampshire (0590 612345). Today, gates open 5.30pm, £4, child £2, family tickets £10.*

● **Leeds Castle fireworks and laser show**: The evening begins with a laser show and display by a local pipe band, followed by fireworks. Also, an opportunity to enter the castle's 1990 photographic competition. Entry leaflets with hints available from the castle. *Leeds Castle, Maidstone, Kent (0622 765400). Today, gates open 6pm, display from 7.30pm, £5.*

● **Embassy bonfire night**: Fireworks plus steamings of railway engines. *Embassy Steam Railway, Embay, near Skipton, North*

Yorkshire (0756 794727). Today 6-9pm, £2.50, child £1.25.

● **Alton Towers fireworks show**: Pyrotechnics and lasers with musical accompaniment against the backdrop of the neo-Gothic ruins. Also a half-hour circus on ice in the big top theatre. *Alton Towers, Alton, Staffordshire (0538 702200). Today, tomorrow from 4.30pm, £3.75, child £2.75.*

● **Hooe bonfire night**: Fancy dress competition and torchlight procession led by the Hooe band, followed by bonfire and fireworks. *Hooe, East Sussex. Today from 6.30pm, free.*

● **Antique and Decorative Arts Fair**: Thirty general exhibitors observing pre-1890 date lines for furniture and general items, early 20th century for silver, ceramics and paintings. *Parham Park, Pulborough, Sussex (0857 845829). Today, 10am-6pm, tomorrow 10am-5pm. Admission £2.50.*

● **Winter craft fair**: More than 50 exhibitors selling and demonstrating crafts, including knitting, lace-making and building traditional rocking horses. *Wimpole Hall, Arrington, near Royston, Cambridgeshire (0223 207257). Today, tomorrow 10am-5pm, £1.50, accompanied child under 16 free.*

● **Garden day**: Explore the three-acre woodland garden on a hillside with fine views, many ferns, unusual trees and good

autumn colour.

*The Moorings, Rocomb, Uplym, Lyme Regis, Devon. Tomorrow 11am-5pm, 50p.*

## NEXT WEEK

● **Bonfire Night at Blists Hill**: The open-air museum at work and at play by gaslight, with street entertainment, showman's engine, puppets, an organ, a bonfire and fireworks display. *Blists Hill, Ironbridge Gorge Museum, Telford, Shropshire (095245 3522). Mon, fireworks from 8pm, £3, first child free, additional child £1.*

● **Lewes bonfire celebrations**: Annual event with street processions, five bonfires, fireworks display and bands. *Lewes, Sussex. Mon, dusk onwards, free.*

● **Southwest antiques fair**: Pre-1901 selection of general items; pre-1820 jewellery, ceramics, prints, paintings, textiles and toys. *The Langstone Cliff Hotel, Dawlish, Devon (0364 52182). Wed 1-8pm, Thurs 10am-5pm, £2.*

● **Rosemoor Garden Events**: Conducted walk through the Royal Horticultural Society's eight-acre garden with Christopher Bailey at 11am, followed by a demonstration of nursery management at 2.30pm. *Royal Horticultural Society, Rosemoor Garden, Great Torrington, North Devon (0805 24067). Wed, £1.50, child 50p.*

JUDY FROSHAUGH

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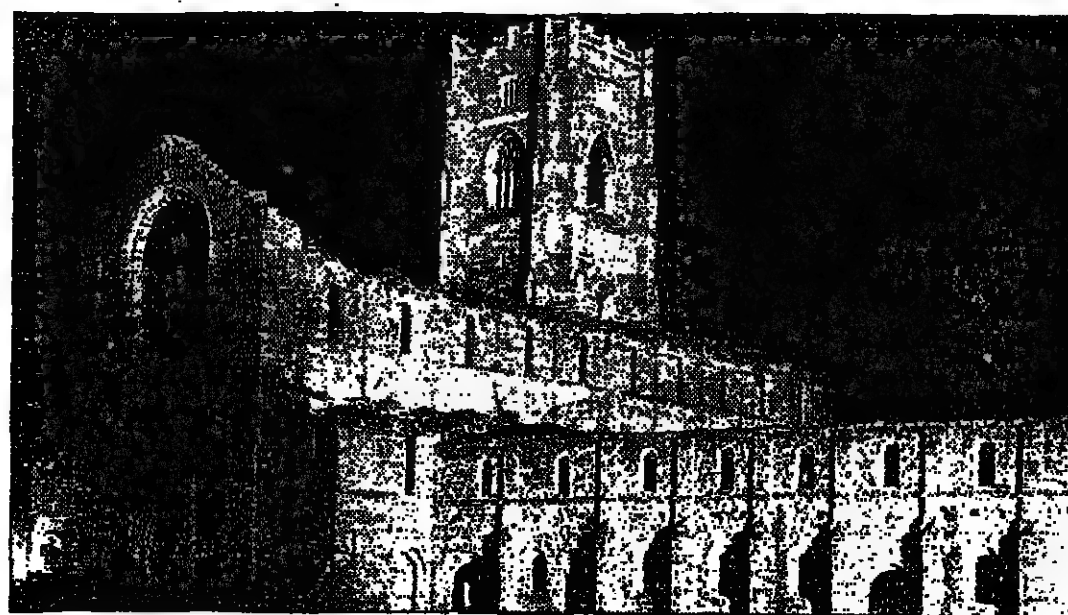
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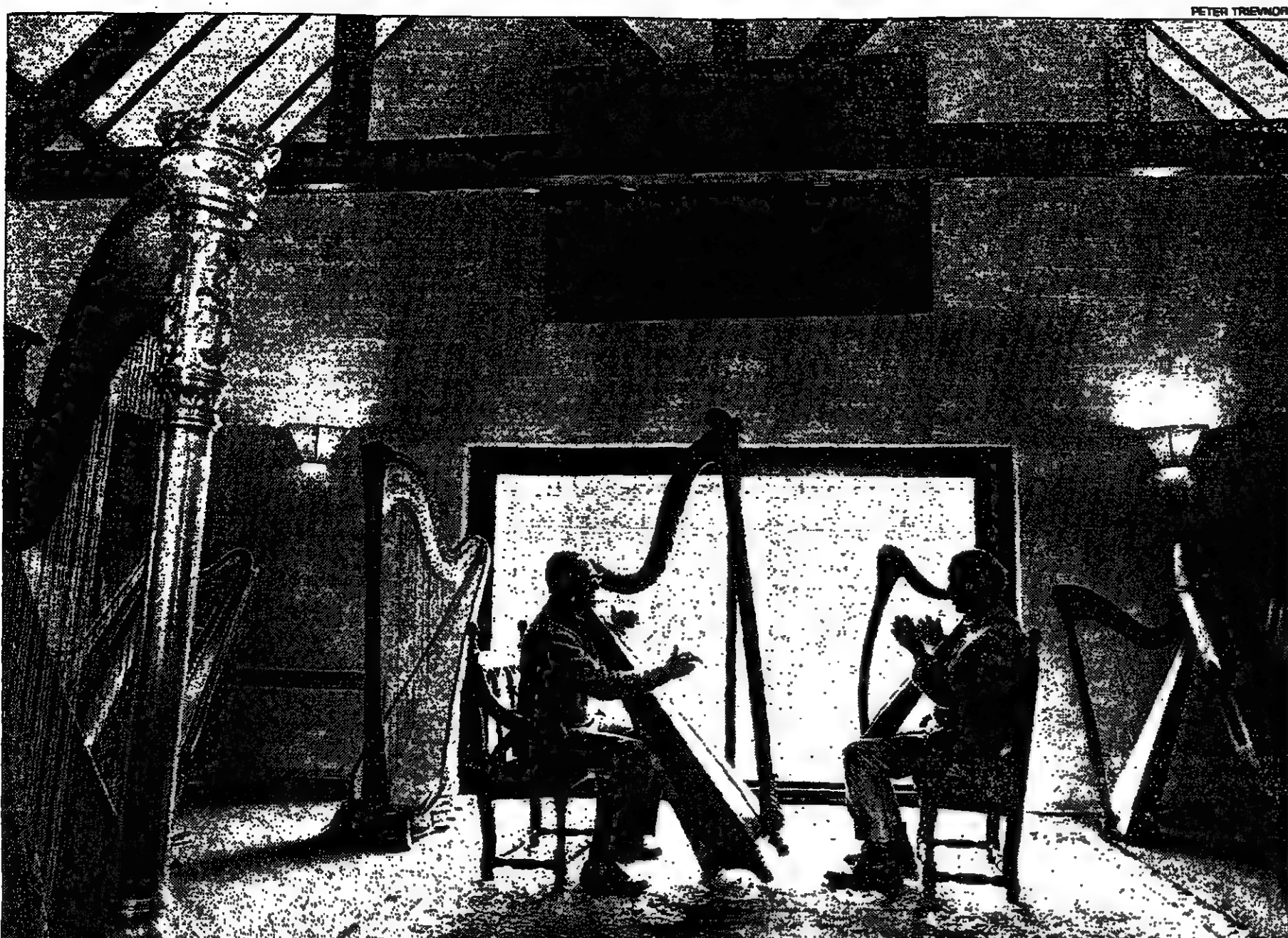
THE TIMES

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Enlightened occasion: Fountains Abbey, North Yorkshire, opening this evening for handicapped visitors





Facing the music: Clive Morley, left, and harp-maker Tim Hampson, at Filkins. Mr Morley, who has not learnt to play the harp, says "I belong to the artisans rather than the artists"

## Pulling strings, making music

Sandy Bisp tunes in to the sound of harps in the rolling Cotswolds

Pierre Boulez, the composer and conductor, is said to have expressed a desire to hear an orchestra with 29 harps and one violin, which showed him to be perfectly in tune with musical fashion: the instrument's popularity has rarely been greater.

"The instrument pleases most people's tone palates," says David Watkins, a leading harpist. "It is one of the oldest instruments and was originally derived from the shape of a bow. To play with the hand on the strings produces great intellectual and sensual pleasure."

Mr Watkins, formerly the principal harpist with the London Philharmonic Orchestra, and now professor of harp at the Guildhall School of Music, sees the resurgence of the harp as "possibly something to do with escaping from the aggressive modern world."

"Harpists live longer than nearly all other musicians," he says. "The vibrations are therapeutic, and the music goes to the heart and soul." The resurgence of interest in the harp has also taken one of Europe's leading suppliers of the instrument by storm. Clive Morley, who moved from London to Gloucestershire two years ago, now harps of all sizes, from small folk instruments to full-sized concert models, are on display at what was once the home of Sir Stafford Cripps, the politician, at Filkins, near Lechlade.

In the course of the move, "lost" harp music by Elias Parish Alvars,

England's best-known composer for the instrument, was discovered in the extensive Morley Music Library. Bertioz dubbed Alvars, who was born in Devon in 1808, the "Lion" of the harp, and his friendship with Mendelssohn influenced that composer's last compositions. Mr Watkins will play some of the 94 newly discovered Alvars Romances in a recital at Filkins parish church on November 17. He is also going to record the pieces so that they will reach a wider audience.

Mr Morley knows almost everything there is to know about the harp, except how to play it. "I belong to the artisans rather than the artists," he says. His family business goes back to John George Morley, who made and repaired harps and sold music and strings in the 19th century before the family firm bought out the business of Erard, the French harp-maker who fled to England after the French Revolution.

The Morley shop, in Old Brompton Road, London, became

a meeting place for harpists from all over the world, and their signed septa likenesses crowd heavy brass-clasped albums, resembling old family bibles. These are augmented by meticulously kept copperplate written records revealing how very costly harps were: in 1810 a £70 harp equalled the price of a house in London's Eaton Square.

But with the advent of the piano, the harp suffered a decline. Harpist Marx became probably its most famous exponent. By the Fifties, harp-making was almost on the verge of extinction, but television and harp music in London shows, such as *Aspects of Love* and *My Girl*, have helped to reinstate it in the last decade. Now Mr Morley, as well as selling concert harps (whose cost can run into five figures), runs a thriving harp rental venture as well as selling them.

"Even the smallest harp can cost about £900, which can be an impossible outlay for parents, especially when a child's 'nick-

ability' and capability remain to be proved," he says. For £20 a month, aspiring harpists can rent an instrument, embark on a course of lessons (from around £10 a week) and then buy the harp most suitable for them.

Hopeful harpists are there in plenty: Laurette Pope, aged 12, from Swindon, Wiltshire, first heard the harp while on a visit to her grandmother in Swansea and begged her parents for lessons four years ago. "I love it and want to be a professional," says Laurette, who is about to take her Grade VI examination. Her sister, Bethan, aged six, is also learning to play

the instrument. Their lessons cost the girls' parents £15 a week. Laurette will play in a Christmas concert with the National Children's Orchestra at the Queen Elizabeth Hall, in London. Competition is fierce, and she must audition next year.

The tradition of the harp flowers in Wales. Ceinwen Roberts is a peripatetic harp teacher with the Cwylid education authority and visits ten schools and 80 pupils a week. "Things are very different from when I played the harp at school. I was the only one learning and got teased a lot," she says. "Now it is a cultural and social thing, as so many harpists play in groups, and it is almost a status symbol. People in Wales have always competed in eisteddfods. There is still a lot of music-making in homes here."

Some people have ascribed the harp's popularity in Wales to the fact that television reception is often poor: but Mr Morley says musical evenings at home are a growing trend elsewhere.

UK Harp Association, 33 Sandbrook Road, London NW6; Clive Morley Harps (0367 86493).

Farmer's diary: Paul Heiney

## Neighbours scoff at mangel misses

I HAVE never believed in palmistry, but having spent a week confronted by wavy lines as intricate as those in the palm on any hand, I am beginning to change my view on the subject. The whole thing started with my mangel-wurzels. I sowed the seed in May, with two horses harnessed to a ridger, a machine that looks like a plough but throws the soil out on both sides, leaving long, narrow mounds of earth. You sow the seed along the top of the ridge in the hope that the loose, crumbly soil beneath will give the roots room to spread. The theory is that the mangels then grow huge and fleshy until October, when they are harvested.

For a change, on our farm, the theory worked well in practice.

Intensively nursing my mangel-wurzels has given me six months of happiness. I have strolled along the rows kicking the tops off invasive thistles, pulling impudent docks and cursing the rabbits which find the sweetness of the mangel a tempting service area for a quick bite as they bound past on their way to destroy some other crop - we have an old sand-pit which hordes of pestilential bunnies have come to regard as their home.

Only one other thing has marred what has been a successful crop. Just beneath the oak tree, halfway along the field, the neat and orderly rows of mangels display a violent swerve to the left. For their entire length they sit as neatly as cats' eyes down a motorway, but for some reason, just as they reach the foot of that tree, the plants show all the symptoms of having stumbled across a contraflow system. Without warning, the rows jump six inches to the left, then to the right, and then resume their orderly travel for the rest of the length of the field.

Ever since the seed first sprouted, I have had to live with this glitch. I have tried to fathom why it happened. Did the horses leap sideways, spooked by the ghost of an old ploughman? Was I looking over my shoulder in the hope that a cup of tea might be heading in my direction?

I have also had to put up with a certain amount of leg-pulling from the older farmhands who stumble down our lane. "We 'allus liked to get a bend in them there rows,"

they say with a smirk on their faces. "cos we 'allus reckoned them blasted rabbits would trip up and break their necks." Then they roar with ancient laughter.

In fact, history records that it was always the habit of farm-workers, on a Sunday, to walk along the lanes in their best clothes spying on their neighbours' work and criticising the straightness of furrow and sowing. No wave or wobble went without teasing in the pub that night.

I have been doing a little snooping myself lately, and it is highly revealing. As you would expect, the farmers who are stable individuals inevitably sow their seed with military precision. Pythagoras would be proud of them: no geometrician would draw a straighter line along the ground than these men with their seed drills.

Then there are the others, men whose minds are clearly in turmoil. It may be their marriages, or their bank balances, but it shows.

If I had a caravan on Brighton pier and invited farmers to show me their fields rather than their palms, I would be able to tell you the ones who will be facing an uncertain future. They scribble the seed into the ground with the abandon of a young child discovering pencils. I would tell them to go away and reconsider their lives.

All this gave quite an edge to the sowing of rye, which we did the week before last. With the nervousness of a self-taught mystic turning the first of the tarot cards, I hooked the horses to the seed drill and called "Gee up". I had convinced myself that the pattern the seed drill left behind would be a portent of my farming future. Either we would have a year in which everything proceeds on the straight and narrow, or we would face severe ups and downs, if not retreats.

Now, after a warm spell and heavy rain, the seed has sprouted; the lines of destiny have spread out across our little bit of landscape.

After careful study, I predict that I shall shortly be meeting a short, dark stranger. I expect him to be elderly, and he will stand at the end of the field viewing my lines, and smirking. Rabbits should expect stumbling times ahead.



Feather report

## Owls of simple pleasure

THIS is a great time of the year for talking to tawny owls. They are in fine voice, and the one thing everybody knows about them is their voice: they say "tu-whit, tu-who". Tu-whit, tu-who - a merry note. While greasy Joan doth keel the pot.

This song, from *Love's Labour's Lost*, make the tawny's song quite clear. It is part of British folklore. The only problem is that no tawny ever said "tu-whit, tu-who" in its life. They say "tu-whit", certainly; they also say "who-who". But they do not say the two things together.

Most of us have heard the traditional, long, wobbling owl call, if only in Hammer horror movies. It is the primary method tawnies use for asserting their territories. But they also make a sudden sharp call. It is normally transcribed in bird books as something like "kee-vit", rather than "tu-whit", and is the tawny's contact call. It means, to generalise, "here I am: where are you?" Or, "is anyone else about?" You hear both calls a lot right now: the young birds, raised this year, are establishing winter territories for themselves, after getting thrown out of their native ranges by their parents. It is a tough life, being a bird, particularly one about to face its first winter.

The owl population is in the midst of its annual shake-up: things will quieten down shortly, once every bird has its territory worked out. This will all change again come February, when the birds are setting up breeding territories.

So this is a fine time of year to keep your ears open for tawnies. If you feel a more activist urge (and lack all shame) you can "kee-vit" at them yourself. I have had three birds kee-vit at me simultaneously within 50yd of my house.



At home anywhere: the tawny owl adapts to woodland and the suburbs

and that is within the London orbital M25.

Tawnies are birds you can enjoy without guilt. They are doing very well, as anyone with a pair of ears can discover. They do well in their ancestral woodlands, and they thrive in the suburbs. The ability to live alongside people is the key to survival, in a country of encroaching towns, saturation farming and habitat destruction.

Barn owls have a tougher time of things. Owls are a photogenic family, but barn owls beat the lot. They are the owls with heart-shaped faces who look like angels of death. The great pale owl you caught in your headlights - no, that was probably a tawny. Tawnies look pale in headlights. Barn owls are a spectral shade of white.

Their numbers are in decline. They like to hunt over rank grassland: not a habitat greatly loved by modern farmers. The great tidiness of modern farming is unfriendly to all wildlife.

The barn owl has one great asset: great public relations. Owls are immensely appealing birds, and barn owls have more than their fair share of owl mystery.

The Hawk Trust recently became the Hawk and Owl Trust,

mainly because of concern about the decline of the barn owl. Everybody wants to Save the Barn Owl: the Royal Society for the Protection of Birds is constantly hearing of good-hearted freelance schemes to Save the Barn Owl, often by re-introducing them.

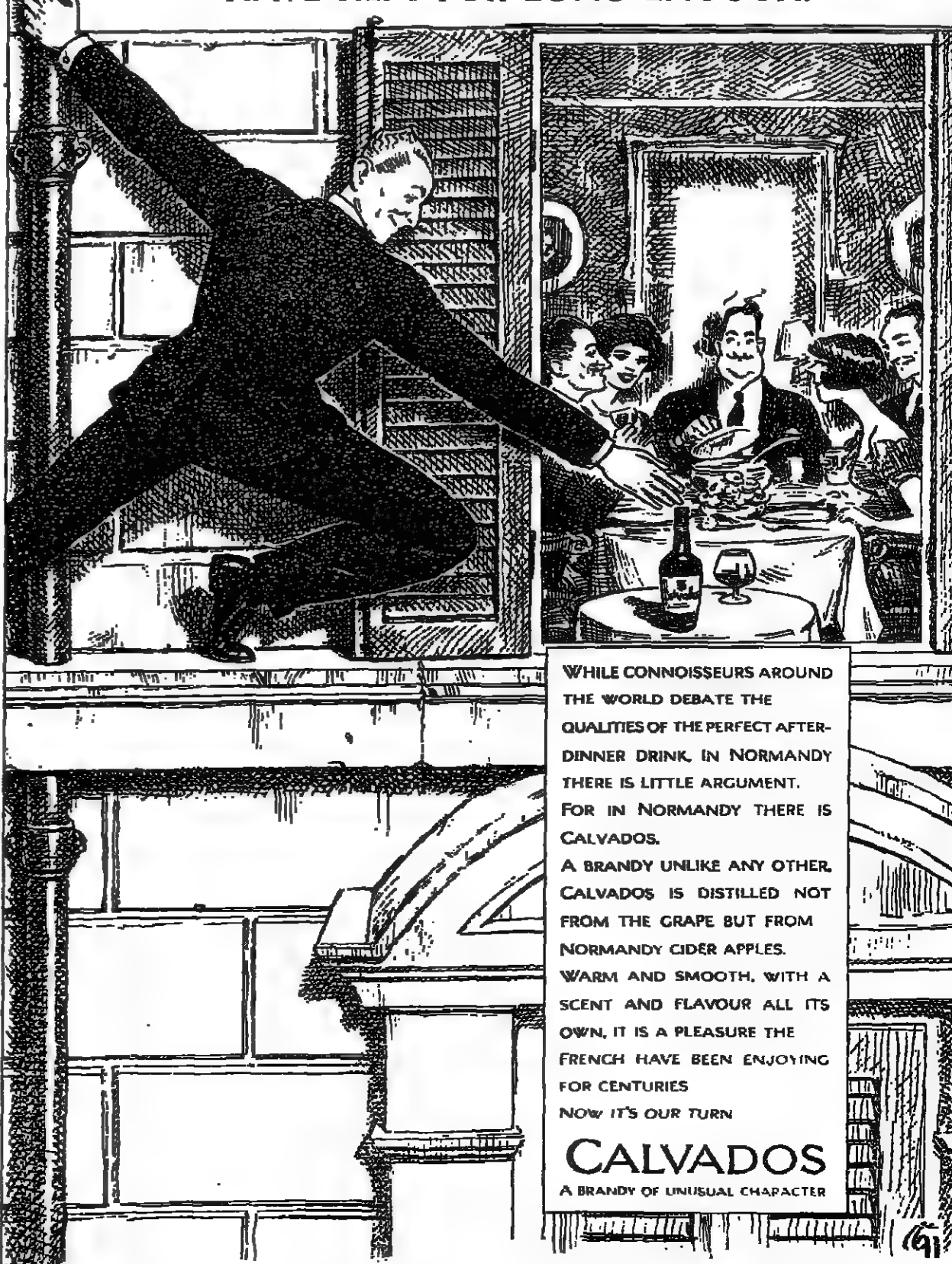
The trouble with re-introduction is that life is not that simple. If you release a captive-bred bird in an area with other barn owls, you are throwing a non-league footballer into the World Cup final. And if there are no barn owls in the area of release, there is likely to be a good reason.

And, of course, life is not about saving nice, photogenic creatures. It is more important to save really disgusting ones: Save the Earwig. Save the Slug. Conservation is about saving everything, from micro-organisms, through plants and insects, right up to the glamorous predators at the top. If you don't save everything, you save nothing.

SIMON BARNES

● A leaflet on the conservation of barn owl habitat is available from the Hawk and Owl Trust, c/o Zoological Society of London, Regent's Park, London NW1 4RY.

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# Skulls beneath the City's skin

Hallowe'en seemed the ideal night to be guided round the dark side of London. Alan Franks reports

Wednesday night was, of course, a natural, even supernatural, for four gimmicky. If you had been at Exit Four of Blackfriars Underground at 7pm, you would have seen a crowd of pedestrians forming in such numbers that they must have been on the brink of obstruction. The commuters thought we were demonstrating against something and wanted to know why we had no placards, we were that many.

More conspicuously, you would have seen a senior member of a company named Citights making a spirited ass of himself with face powder, fangs and a general purpose ghoul-cape à la Vincent Price. You could hardly fault the man's commitment to juvenile shriek-inducement. One moment he was up on the railings of St Paul's Cathedral, howling in the grand tradition of the playground vampire; the next he was skirting the ruins of St Alphege in a hideous head, the very image of *An American Werewolf in London*. It was the City businessmen who looked oddly unimpressed, as though they saw this kind of thing every time they left the pub.

Our guide for this tour on the theme of witchcraft was a patient man called Mike, and he had some serious, quite heavy stuff to impart on the origins of Hallowe'en. But this was not an evening when the atmosphere was conducive to instruction. Among our 250-odd customers there were a few Americans, no Japanese and perhaps 20 or 30 Europeans but, it being Hallowe'en, there was a particular draw for the domestic market.

None the less, the itinerary and the approach offered a fair insight into what these walks are about. In the capital there are several hundred available in any week, ranging from the London of the Blitz to the London of the Beatles. As well as the Trail of Jack the Ripper, which goes nightly from Tower Hill, there are hikes devoted to pubs, law, Jewishness, theatre, archaeology, Chaucer, Shakespeare and Dickens. The English Tourist Board reports a com-



Howling success: garbed in a ghoulish outfit, a fanged City walks organiser preys playfully on Hallowe'en

parable growth industry in the important historic cities such as York and Bath; in Canterbury you can take a Rupert Bear Trail.

Even if Wednesday's witchcraft walk had been devoid of historical information, it affirmed the wisdom of going, not with a guide-

book and a spirit of independence, but with someone who knows his way around. From Blackfriars we cut down Playhouse Yard and into Church Entry, soon finding ourselves on the site once occupied by the cloister which was shut by Henry VIII in 1538, but which

remained a burial area. The route carried on by way of Deans Court, past the spot next to St Paul's where the old chapel-house once stood. On the way we took in such secluded backwaters as Wardrobe Court, of which even the habitual Londoner can remain oblivious

for a lifetime if his business carries him only along the main thoroughfares.

By the time we had got to Guildhall Yard, once the kernel of the Roman amphitheatre and hence a killing field of Christians, the general blood was up. "In the Middle Ages," Mike informed his rapt assembly, "there was a clear set of rules for the discovery of witches. The subject would be stripped naked and searched for extra nipples or marks of the Devil in the form of moles or warts... there were thought to be a total of 73 witches' familiars, animals which abetted their mistresses' work, with pet names such as Dainty, Fancy and Vinegar Tom."

Over Cheapside and into St Mary le Bow. It was in nearby Love Lane in the 1400s that a priest was found in bed with a woman. Nothing new in that, perhaps, except that this unfortunate wench, posthumously responsible for the street's name, was tried and found guilty of cohabiting with the cleric's pious, and subsequently burnt as a witch. Cries of shame from the customers. "Many of the burnings were carried out at Smithfield," Mike continued. "Centuries later, when there was excavation going on for building work, they found the remains of thick, charred stakes in the ground."

And so down College Hill, past the point where Dick Whittington's house stood in 1423. A pause here for a word of explanation about the cat. It seems that the animal was a late appendage to the legend of London's most famous lord mayor; that the image of a cat, next to his hand, had been painted on to a portrait of Whittington, who had previously had been a human skull.

Despite the passage of the centuries, there is an extraordinary feeling of the nearness of it all, the physical proximity of all that state terror and grinding persecution: of wall-eyed cats and charnel-houses and the foul reaches of trial-by-water. Even to troop the acres in this light-hearted way, where the remains of church walls are entombed in the shadows of offices, is to be reminded of the skull beneath the City's skin.

The London Tourist Board lists the following organisations specialising in guided walks: Citights (071-735 2372), City Walks (071-937 4311), Cockney London Walks (071-504 9159), Footloose in London (071-435 0259), Footsteps (0622 682072), Historical Tours (071-668 4019), London Walks (071-441 8906), The Londoner (071-883 2656) and Tube Walking (075 376325).

LEE RODWELL

For more information contact local tourist information centres.

## WALKING AROUND BRITAIN'S NOOKS AND CRANNIES

MISOGYNISTS might do well to give the Feminine Influence walk through Manchester a miss; and maybe hypochondriacs should avoid the Living and Dying walk (based on the city's cholera epidemic). However, Through The Chinese Arch, which includes a Chinese restaurant, bakery, supermarket and herbalist, ought to please everyone except the most xenophobic.

Manchester is not the only city to offer an ethnic theme. In Bradford there is a Jewish walk (based on the city's chofetz, the German-Jewish quarter).

Industry is often another source of inspiration. Birmingham's Jewellery Trail concentrates on an area near the city centre. Trade mushroomed here in the 18th century and a warren of streets and alleys is still home to more than 200 manufacturing jewellers and 50 silversmiths.

In much the same spirit, Nottingham has the inevitable Lace Market Trail. But there is also something less expected in a city: Cave Tours.

Nottingham has probably the largest number of man-made caves of any city in Britain. Most were excavated after the 13th century for brewing and tanning. Some were converted into wine cellars in the 18th century and air raid centres in the last war. Walks through the Drury Hill, Broad Marsh caves, linked together in the 15th century, take place throughout the year.

For those who stay above ground there are architectural walks. Glasgow has a Charles Rennie Mackintosh tour for art nouveau fans, while Leeds offers the Building Sites tour. This is not a look at bulldozers and JCBs, but an opportunity to compare architectural styles

from Georgian and Victorian times to the present day.

Leeds has a variety of other walks, ranging from Pro Lega et Rege (civic pride) at one extreme, to Criminal Colourful Characters at the other.

Crooks, murderers, ghosts and ghouls pop up everywhere. In Edinburgh, costumed guides tell of Ghosts and Gore, and reveal the darker side of the city on the most popular walk. Murder and Mystery, York and Nottingham have ghost walks.

For theatrical drama, Leeds Entertainers takes you behind the scenes at the city's four theatres, and Glasgow's Theatre Heritage walk looks at existing theatres and former theatre sites.

LEE RODWELL

For more information contact local tourist information centres.

## Events in town

### THIS WEEKEND

London-Brighton veteran car race. About 400 cars leave Hyde Park at five-minute intervals from Barn. Full assembly from 6.30am. First car expected at Madeira Drive, Brighton, at 10.50am. Hyde Park-Brighton via the A23. Tomorrow.

Putting the house to bed: Demonstrations of some of the housekeeping practices and conservation measures that take place during winter months at National Trust properties.

The Treasurer's House, Chapter House Street, York (0504 624247). Today, tomorrow 10.30am and 2pm. Tickets, £2.50, must be booked in advance, as must refreshments.

Winchester craft weekend: Demonstrations, displays and children's entertainment. Recreation Centre, Gordon Road, Winchester, Hampshire. Today, tomorrow 10am-6pm, £1.50, child 80p.

Royal collection: Sixty paintings from Windsor Castle, not usually on public view, represent the royal collection from Hanoverian times to the accession of Queen Victoria. National Museum of Wales, Cardiff. Until Feb 24, Tues-Sat 10am-5pm, Sun 2.30-5pm.

London cycling rally: Campaign for better cycling facilities in London, and protest against air pollution. British Gasus area, Battersea Park, south London. Tomorrow from 12.30pm, free.

Cut a dazzling figure: Children's event, looking at swords and coronets in the Court Dress Collection; make your own with help from instructors. State Apartments, Kensington Palace, London W8 (071-557 8561). Tomorrow 2-4pm.

Admission to palace, £3.50, children aged five-16, £2.30, under-fives free. Workshop 50p.

Helen at the Police: A play based on the childhood of Helen Keller, suitable for children aged eight and over and families.

to coincide with National Deaf Awareness Week. Exhibitions of archive material. The Broadway, London SW19 (box office 081-543 4888). Today 2pm and 5.30pm; Nov 10 2pm, £4.

Regent's Canal walk: Stroll to Paddington, past London Zoo and via Madeira Hill tunnel. About two hours. Camden Town tube station, London NW1. Tomorrow 2.30, £2.

Antique and period furnishings show: Townhouse and country cottage setting furnished by specialist dealers, plus advice on the purchase and maintenance of antiques. Corn Exchange, Brighton. Today, tomorrow 11am-6pm, £3.

Firework display: Arena events, children's shows. Waltham Forest town hall, Forest Road, London E17. Tomorrow from 7pm, £2.50, children 50p.

Country fair: Traditional farm animals, craft market, children's fair, donkey rides. College Farm, Fitzalan Road, London N3. Tomorrow 1-6pm, £1.50, child 75p.

The St Matthew Passion: The full work performed by the Haddo House Choral and Operatic Society. Tea interval 3.30pm-4.30pm. Haddo House Hall, Aberdeen (box office 0224 641122). Tomorrow 2pm, £4 and £2.

to coincide with National Deaf Awareness Week. Exhibitions of archive material. The Broadway, London SW19 (box office 081-543 4888). Today 2pm and 5.30pm; Nov 10 2pm, £4.

### NEXT WEEK

York fireworks: Huge display with street entertainment. Clifford's Tower, York. Mon from 7pm, free.

Kensington antiques fair: All items vetted for authenticity. Kensington town hall, Horizon Street, London W8. Tues 2-8pm, Wed-Sat 11am-4pm, Sun noon-4pm. First day £4, child £3, then £3, child 50p.

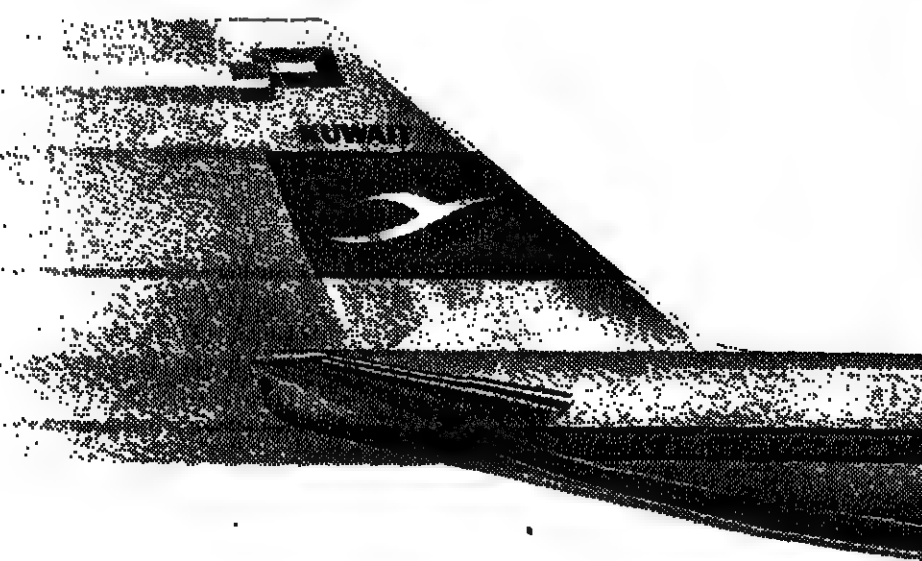
Northern Horticultural Society garden demonstration: Learn about soft fruit pruning and propagation from experts. Harlow Carr Botanical Gardens, Crag Lane, Harrogate, North Yorkshire (0423 65418). Thurs 2pm, £2.50.

JUDY FROSHAUG



Brighton, here we come: a veteran car race starter

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## Bedding down for the winter

THINGS are happening in the bedroom. As winter approaches more people are discarding duvets and returning to traditional quilts and eiderdowns, comforters and soft, thick blankets.

Finding such bedding is not easy, however. Among the best bets are the bigger London stores, or their branches. Harrods, for example, will make an old-fashioned eiderdown to order in four to six weeks. The choice of stuffing includes down and feather or feather and down, which sound the same but come in different ratios — 55:45 for the former, 85:15 for the latter. A single size pure down-filled eiderdown costs £350, down and feather £300, feather and down £275.

American fibre-filled, quilted comforters are available at Harvey Nichols. These can be machine washed and cost from £79 single, £95 double, £115 king-size. Fine hem-stitched Egyptian cotton sheets range in price from £75 to £205. Italian cotton white or pastel pique bedspreads cost from £99 to £135.

Descamps has an attractive range of colourful comforters and quilted bedspreads by Primrose Bordier, the French designer. Prices range from about £80 to £200. The shop also stocks pure wool and cashmere blankets and double bolsters, from £29.90, square pillows from £16.

Hand-sewn Liberty print patchwork bedspreads can be made to order at £225 (single) and up to £1,000 (king-size). Much less expensive are the Portuguese bedspreads, with traditional designs, at £39.95 and £49.95.

COLLIER Campbell sells Indian cotton quilts whose patchwork effect is interspersed with the store's own prints to achieve a subtly coloured design. Double-sized quilts cost £285 and king-size £325. The sisters Susan Collier and Sarah Campbell offer a range of patchwork quilts made in the Thirties in the United States and Wales. These cost from about £395.

Further Indian echoes are evident at Ravissant. White Indian cotton sheets are embroidered with pale blue, pink or biscuit-coloured butterflies with mirrors stitched into the top sheet. Two sheets and two pillowcases cost £75. Cotton bedcovers with a flat weave of geometrics and paisley patterns in blue/white or biscuit/white cost £159.

The Sleeping Company offers a selection of fine bedlinen. The Amour range of

cotton cutwork includes sheets and pillowcases with unusual scalloped diamond edging.

Bedding with a history — such as an 18th century Provencal quilt at £650, or an English Victorian patchwork quilt for £460 — can be unearthed at Marilyn Garrow's shop.

Just as luxurious are Heal's handmade pillows, filled with white Canadian goose feathers, at £170. Heal's will also make to order feather mattresses containing grey duckdown with prices starting from £1,000 for a 2ft 6in size, plus £460 for the bed base.

Early's of Witney offers a huge range of soft, long-lasting

blankets. The Henley range in pure Merino wool is satin-bound round all four sides and is available in four sizes, ranging in price from about £58 for a single (180cm x 230cm) to just over £100 for a 300cm x 250cm blanket.

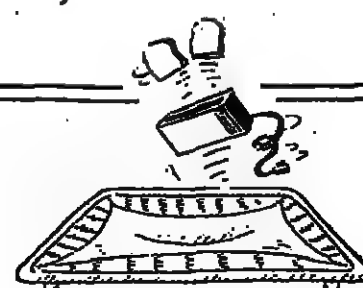
NICOLE SWENGLEY

Harrods, Knightsbridge, London SW1 (071-730 1234). Harvey Nichols, Knightsbridge, SW1 (071-235 5000). Descamps, 197 Sloane Street, SW1 (071-235 6022). Liberty, Regent Street, W1 (071-734 1234). Collin Campbell, 45 Conduit Street, W1 (071-734 1234). Ravissant, 157 Fulham Road, SW3 (071-584 3319). The Sleeping Company, 143 Fulham Road, SW3 (071-584 2058). Marilyn Garrow, 6 The Broadway, White Hart Lane, Barnes, SW13 (081-392 1655). Heal's, 196 Tottenham Court Road, W1 (071-639 1666). Early's of Witney, stockists include Harrods, Peter Jones, Bentalls of Kingston upon Thames, Jenners of Edinburgh, and selected Debenhams stores. For local stockists call 0993 703131.



Draped in colourful tradition: Sarah Campbell (left) and her sister Susan Collier offer a wide range of quilts in their store

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Dancing masters: Roman Kalyta, centre, with other members of the Mazepa group. "We provide the original Cossack dances without any Russian influences"

## Bolton away with the Cossacks

There is much in Bolton to lure the budding young clog dancer. The rhythms of Lancashire's ethnic quickstep compete with prize medal morris dancing, country and western, rock 'n' roll or a nearby college of technology's degree course in pop music. Less well known is Bolton's enthusiasm for Cossack dancing.

For Roman Kalyta there was no alternative in this confusion of choice. Although he was born in Bolton and has an accent as flat as a cap, his cultural roots run deep into the Ukraine.

Fascination for a land he had never seen led to a professional interest in the song and dance of the Cossack tradition, and he now directs, produces and performs with the Mazepa Cossack dancers, a group which has achieved international fame and is appearing on Monday and Tuesday at Sadler's Wells in London.

Mr Kalyta's parents, Teodor and Malenia, were aged 16 and 15 when they came to Bolton in 1946

with thousands of other refugees to work as contract labourers in textile mills and farms.

Although the couple spent twice as long in Britain as in their homeland, and Teodor worked for years as a Bolton bus conductor, Ukrainian language and tradition still dominate them and their children. "I still think in Ukrainian," Roman Kalyta says.

"There were so many refugees that big enclaves formed and are as strong as ever in the northern industrial towns. At my school a third of the kids were Cossacks and there was strength in numbers. Nobody minded us about it."

They inherited the Ukrainian urge to sing, dance or play a musical instrument. "I was quite young when I sang with the Ukrainian Homia male voice choir and that was fantastic to be there with these proud men, refugees singing the songs that meant so much to them. You may not have been able to understand the words but there was no doubt about the meaning. We won't

Ronald Faux reports on the Ukrainian dancers with Lancashire accents

prizes at the Welsh eisteddfod and other musical competitions."

After two seasons as a professional footballer with Bolton Wanderers, in which his ability to leap 4ft in the air and kick like a donkey no doubt stood him in good stead, Mr Kalyta turned eventually to the task of projecting Cossack culture as a western form of entertainment.

"My mum and dad rather take the view that it is not a proper job. I mean, singing and dancing are such second nature to the average Ukrainian that perhaps it seemed wrong to be earning a living from something that you enjoy." How the old nonconformist chaps of Bolton would have agreed.

The Mazepa group is named

after the Ukrainian Cossack leader Stepanovich Mazepa, subject of an epic poem by Lord Byron and an opera by Tchaikovsky. The company of 16 men and four women, including a nine-strong band of musicians, tours Europe with a spectacular show which can last for three minutes or three hours, depending on requirements.

"The songs are quite beautifully sentimental, usually about meeting a girl at the well or some such encounter, then the show explodes in a great burst of energy with the kind of dances people associate with Cossacks."

These are performed by a permanent core of professional, ballet-trained dancers who may have English names but are all second-generation Ukrainians. "About half the group have other jobs and take part when they can. There is a solicitor, a warehouse manager, an insurance broker, people from all walks of life."

The show is not without risk. "It is a very macho performance

with each dancer trying to improve on the rest but we have been lucky. I got fluid on the knee which went bad and Danylo Torkianak, our solicitor, sliced off a finger during a sword dance. We rushed him to hospital in Preston and they stitched it back on. He's fine now."

Next year the group has been invited to the Ukraine to perform at the 500th anniversary celebrations of the foundation of the Cossack nation. "I went there once when the QE2 sailed into Odessa and we were the resident performers on a world cruise. It seemed to be full of people with large amounts of foreign currency and nothing to buy."

"It will be interesting to go back because when the Ukrainian national company came here it was clear that their dancing had been strongly influenced by the Russians. What we will provide are the original Cossack dances."

"It may seem like taking coals to Newcastle, but we guarantee it is genuine coal."

## Help: Annie Bell, vegetarian caterer Carving a career without meat

COOKING for vegetarians is a bane for many hostesses, but many more people are giving up meat. The chances are now that every sixteenth guest will be a vegetarian and one in three will be uneasy about eating meat. This is why Annie Bell feels she plays a useful role as a caterer specialising in imaginative vegetarian cuisine.

A chef with experience at Kensington Place and as head chef of a quasi-vegetarian restaurant in Soho, she is a vegetarian and had qualms about meat cooking.

Now she works from home in Notting Hill, and still cooks fish. Meat may be murder but fish, in the eyes of fashionable vegetarianism, may pass for justifiable homicide. All her menus, which change with the seasons, can be adapted to omit seafood. "I can cook to any vegetarian regimen clients may require," she says. "I could do a dinner party for vegans, although, as yet, I have not been asked to."

Mrs Bell launched her vegetarian catering service a year ago. Customers have come by word-of-mouth recommendation. Her food is not the heavy, wholefood fare found in many vegetarian restaurants, nor are there any of the vegetarian quiches and pastas which some caterers present as "vegetarian options".

Instead, there are red peppers stuffed with herbs and pine nuts, artichoke tarts with parsley puree, or Catalan casseroles with pears and caramelised onions. "Because I do not have to concentrate on doing the meat, I can give the vegetarian food all my attention. Vegetarians are usually fed like second-class citizens," Mrs Bell says.

About a third of her work is for private dinner parties, some for as few as six people. She has several regular clients, the most devoted of whom calls her in five or six times a month. Mrs Bell also employs chefs and staff so that she can cater for parties with more

than 100 people or provide buffets for drinks parties of up to 250.

"I never take on more than I can supervise myself," she says. "I would not necessarily cook it all, but I would always be in the kitchen to check everything."

For large parties she visits the venue first. "One of the most stressful things about catering is not knowing where things are kept or whether the equipment works. Sometimes we have to rearrange the kitchen with trestle tables, or work in a room without a sink, but it is amazing what you can do, even in spartan conditions."

For small dinner parties, an advance visit is not necessary. "I go in to do the cooking with one other to wait and wash. I always have my own box of equipment with me to be sure of having the



The meat's off: Annie Bell and vegetarian delight

right knives, chopping boards, whisks, long-handled spoons and so on. It would not be reasonable to expect clients to have all those."

Menus start at £6 a head for cocktail party hors-d'oeuvres, £12 a head for a buffet and £15 for a sit-down dinner. After extras, such as staff, equipment and flowers have been added, most customers pay £18 to £20 a guest.

ROBIN YOUNG

Annie Bell, 111 Talbot Road, London, W11 2AF (01-243 1021)

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# Market goes from BADA to worse

London could be reduced from art market capital to drab also-ran if its top dealers do not take decisive action, and quickly. For decades, the city has attracted the world's collectors, largely because of the favourable conditions of British tax and export law. Stocks are the best in the world, as is expertise.

But the frontiers are falling in Europe, and Britain is due to lose its advantages of preferential VAT arrangements, free foreign exchange and favourable import-export controls.

Cities such as Paris and the newly unified Berlin are lining up to compete, while Japanese dealers are showing signs of loosening their hold on their local market. A year ago, New York overtook London in terms of auction turnover.

"It is still unclear as to what's going to happen," says Julian Agnew, a past president of the Society of London Art Dealers (SLAD), with reference to negotiations with Brussels over export procedures in Europe. Competition, he says, could even "be a good thing, with the market becoming more vigorous and widespread".

Preparing for the unpredictable is no problem for strategists such as Sotheby's and Christie's, which have been busy establishing bases all over Europe and in the Far East, ready for any contingency.

"People don't want to come to London," says Charles Lee, a past president of the British Antique Dealers' Association (BADA). "We've got clients who say, 'We have done London and don't want to come back. Let's face it, Paris is a more cultured city. This is serious for the trade.'"

Efforts by individuals such as Julian Agnew, a perceptive and energetic negotiator for dealers' interests on behalf of SLAD, and Raymond O'Shea, the new BADA president, have not been enough. Having just done a whistle stop tour of his eight regional branches, from Yorkshire to West Sussex, in ten days, the latter is looking under-

British dealers must act now if they are to compete with foreign competition, and retain their global pre-eminence

Furthermore, neither SLAD or BADA was conceived, about 70 years ago, as a corporation or a profit-making organisation, but as a variation on the gentlemen's club. Membership is seen as an achievement in itself, after which many members rest on their laurels.

The biggest stumbling block, however, is the attitude of the members, who greet the current recession with defeatist gloom, rather than investing in the future as the CBI keeps telling us to do. "One of the main problems is that dealers have very short memories and remember only the bad years," Mr O'Shea says. "We also look for someone to blame for any problems and look to other people to try and solve them."

They must start burying the hatchet and think corporately. Here are some suggestions for the BADA to consider:

- Raise annual subscriptions from the current, paltry £385 to a sum large enough to finance an international marketing campaign, emphasising the organisation's strong points, such as the private nature of deals, and the expertise of the members (few people know that BADA offers an assessment service whereby antiques brought in by members of the public are vetted by a committee of relevant members).

● Devise a new logo. The Bevenuto Cellini in a bedcap and false beard is a turn-off.

● Make a corporate decision to use satellite selling, projecting images of stock across the world to clients.

● Produce a lively monthly bulletin.

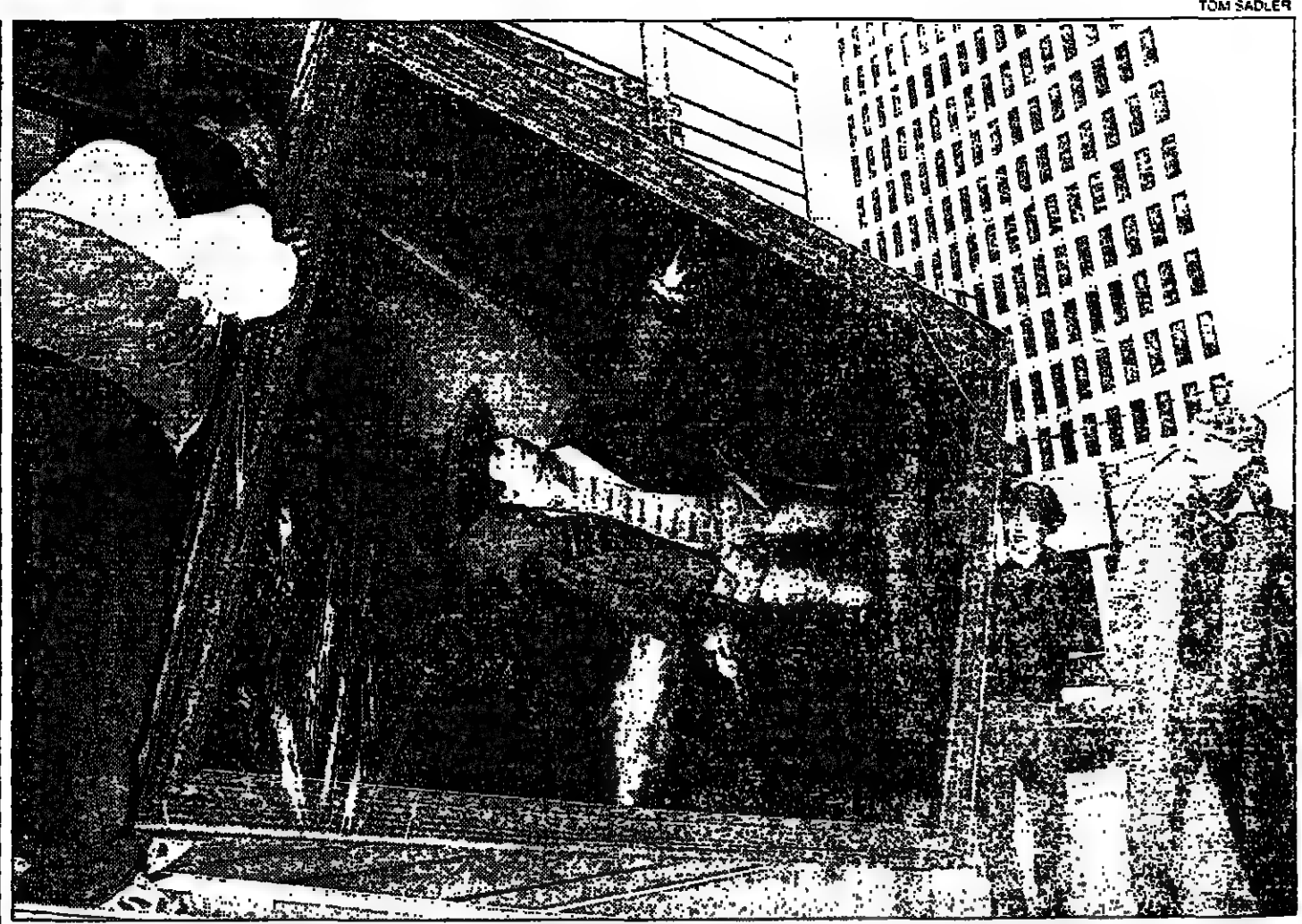
● Set up offices in overseas capitals.

● Follow the auctioneers' example by previewing superb items around the world prior to important events such as the Grosvenor House Fair.

As every business student knows, "Every problem is an opportunity." British dealers should take note.



Under threat: a meeting of British antique dealers



Career move: Benjamin West's portrait of General Robert Monckton, "a great painting likely to be of interest to North American museums"

A chubby gentleman in breeches and tricorn hat points awkwardly stage left, as though the confidence which first inspired the gesture has failed him. Should we dismiss his picture as a routine 18th century English portrait destined to fetch a few hundred thousand at Christie's on November 16? Not at all, as Robert Holden, the painting's agent, is making sure all relevant parties know. This is a painting blessed with many historic associations, not least being its subject: General Robert Monckton, first Viscount Galway.

He was a colossus of North American history, having scaled the Heights of Abraham at Quebec with General Wolfe and been governor of New York in the 1760s. A closer look reveals a cannon beneath that sagging arm, a burning city in the background. The painting also launched the career of Benjamin West, the American painter who became president of the Royal Academy after Sir Joshua Reynolds. Indeed, Monckton introduced West to Reynolds. That same arm, apart from indicating likely cannon on the part of the artist, is a tribute to a Reynolds painting.

The main reason for Mr Holden's confidence is not so much this

## How to promote a canvas general

A super-agent is ensuring that a portrait of American history finds the right home

At the age of 34, Robert Holden is something of a magician when it comes to setting prices, partly through astute marketing and partly by sheer nerve. He is a phenomenon in the art market, being employed as a super-agent by vendors with powers of veto over the auctioneers. He is accompanying General Monckton on tour, whetting the appetites of Canadians and Americans, and the estimate is £1million to £1.5million. Holden has even "floated out" the possibility that Monckton will break the world record for a British painting, the £1.6 million paid for West's portrait of Joseph Banks, the naturalist and explorer.

precedent, but the hat-trick of astonishing prices he has achieved recently for his three main charges: Degas, Picasso and Joseph Wright of Derby. Most dramatic was the Wright portrait of Mr and Mrs Colman. Its owner, the farmer Charles Rogers Colman, approached Mr Holden for an insurance valuation in 1983. Mr Holden arrived at the then outlandish figure of £1.2 million. "I knew the record for a Wright was £69,000 and the record for a British painting, excepting Turner, was around £600,000," he says. "But this was a great English conversation piece in great condition, still in the family. If impressionists can make such large amounts, why shouldn't this? It had, as the dealers say, 'sex appeal.'"

Within the year, the owner wanted to sell and soon Mr Holden had his marketing machine in action. "It was the most frightening thing I've ever done. If it hadn't sold, my credibility would have been down the sink." Bidding stopped at £900,000, but then jolted to £1.4million. The buyer was the National Gallery.

As for the Benjamin West, when Holden first approached Christie's last spring, the auctioneers advised that the painting should be offered almost immediately. Mr Holden took the opposite approach. "We advised the trustees that we were talking about a great painting likely to be of interest to Canadian and American museums. We had to give them time to raise funds, otherwise it would be bought by dealers who would then spend six months quietly marketing it to the same end."

So the West portrait is being given the full treatment with brochures, and selected advertisement sites.

Two private views have taken place in Toronto, one for those on Christie's list and the other, last Monday, for Holden's guests. There will be a similar routine in New York. The general can take the stage with confidence.

## Fakes Strads various as new

NEVER was a musical instrument more aptly nicknamed than the fiddle. Labels on the inside often bear the name of the wrong maker, defects are cunningly disguised, and fronts are occasionally not contemporaneous with backs and sides.

Following the seizure by the Birmingham trading standards office of 20 new instruments "improved" by pseudo-antique labels, another court case could be in the offing, concerning instruments in the £500 to £2,500 bracket. It is one of two racketeering musical instrument world. The second is believed to emanate from Italy and involves fakes consigned to the auction houses.

In the art market, stringed instruments are in a category of their own. Some buyers, being more interested in making money than music, can be gullible. Hence the thousands



In times: a trading standards officer inspects two suspect cellos

who believe they own a Stradivarius, even though labels bearing his name mean nothing but a tribute to him.

Charles Beare, of J & A Beare, the London violin dealer, who was brought in to inspect the Birmingham fakes, affords little comfort when he says: "The more you know, the more you realise you don't

know. It takes years to acquire a basic knowledge."

Last week he was besieged by owners at his London shop, seeking reassurance on their instruments. Mr Beare was able to come up with few definitive judgments. Brandishing an example by Goffriller, the Venetian maker, he said: "Someone has

taken out the label and put in one saying 'Montagnana', who is Goffriller's pupil and a little more famous. If I wasn't sure I would say 'Violin of the Venetian school.'"

A cello labelled "Fecce in Firenze", draws the comment: "I don't know what I am looking at, but I don't like it." Another cello, dated Milan 1770 and valued by its owner at \$75,000 (£38,500), causes confusion, because "the front looks like a Carl Antonio Testore, while the back looks like a Carlo Giuseppe".

A further complication is a divergence of policy when it comes to describing instruments. Mr Beare says: "They are all guilty until proved innocent." Some sellers, keen to secure a commission, might tend to take literally the message of a given label, quoting it in catalogues.

Mr Beare's advice for anyone looking for an instrument is to ask their music teacher to recommend a reputable shop. Expect to pay at least £1,000 to £2,000 for a cello, and £500 for a violin. If you are still nervous, buy a new one from Guivier at 99 Mortimer Street, London W1. It may not have the magic of age, but at least it is what it says it is.

In the meantime, Mr Beare believes the best way to rid the market of fakes is "a bit of publicity and the odd lawsuit."

### Review

Heavenly heights: The record price for an El Greco soared at Edmund Pei & Associates in Madrid when the Greek-born Spanish artist's *The Desrobing of Christ* sold for £1.69 million to an anonymous Spanish private buyer. The estimate had been one third of that price, and the previous record, set in 1987, was £495,000.

Top drawer: Sotheby's broke the record for German furniture in New York by selling a rococo writing cabinet for \$1.01 million (£520,000). A walnut brute of an antique, more than 8ft tall, it is endowed with fruitwood parquetry, ornate and gilt brass scroll and foliage decoration.

Hot stuff: A Twenties ginger jar fetched a record for the British potter Susie Cooper at Sotheby's Chester when it sold for £3,300 (double the estimate) to a private collector.

Off peak: Christie's suffered a 46 per cent failure rate at its Chinese export porcelain sale in London. Colourful punch bowls which would usually fetch £3,000 were going unsold for about £1,500.

### Preview

Today: Relics of motoring and aeronautical exploits are available at Onslow's, including the programme for the 1925 Grand Prix de l'ACF, London to Lands End trial (at £100 to £150), and a Jowett enamelled lapel badge at £50.

Monday: Sotheby's Worcester cathedral appeal auction comprises paintings and sculptures by 56 "prominent British artists", including Sir Hugh Casson and John Ward.

Tuesday: Penny blacks by the thousand at Christie's London, priced from £80 for "a slightly worn impression with superb cancellation" to £15,000 for two blocks of four.

Wednesday: William Orpen, the Irish artist, could reach

new heights when his *The Disappointing Letter* comes up at Sotheby's in London. Another nude portrait of the same subject fetched £319,000 (double estimate) last May. The sale, of modern British art, includes two paintings by Winston Churchill (estimated £20,000 to £30,000).

Christie's New York presents De Kooning's *Urban Landscape* (estimated \$7 million), and a dribble painting by Jackson Pollock (\$4 million).

Thursday: Christie's South Kensington goes mad on writing implements with its first fountain pen sale. A vintage 1925 Mont Blanc comes at £400, and a prestige 1908-1915 Waterman pen, overlaid in silver filigree, is £7,000 to £12,000. Most valu-

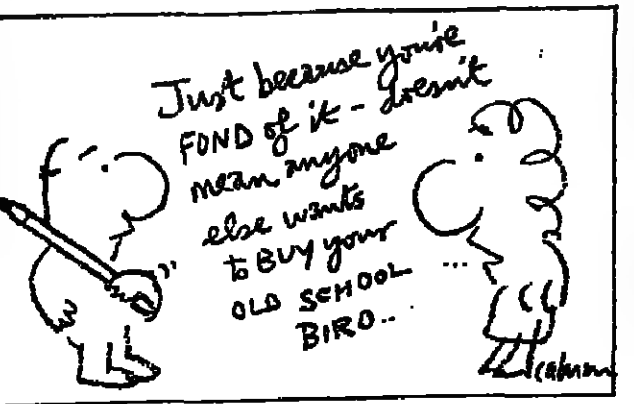
able offering of the day, at up to £40,000, is a Malling Hansen Skrivekugle writing ball, one of the earliest typewriters, manufactured in 1870.

At Christie's King Street modern British and Irish sale, a dashing, not to say narcissistic self-portrait of a young William Orpen is yours for up to £150,000.

Bonhams concentrates on frames, the Cinderellas of the picture world, which have lately been enjoying a relative boom. Mellow 17th century Dutch ebony varieties are estimated at £1,500 to £4,000; Spanish 17th century ornate gilt at £2,000 to £3,500. More drab English 18th century carved and gilded ones are mainly in the high hundreds.

Friday: The controversial portrait of Ian Botham, the cricketer, by the Scottish artist John Bellamy is on offer at Christie's London for an estimated £70,000, along with three self-portraits. They are highlights in the £300,000 Bellamy collection being off-loaded by the disc jockey Timothy Hudson.

● Onslow's, Telford Hall, 95 Horseferry Road, London SW1 (071-793 0240). Sotheby's, 35 New Bond Street, (071-493 8800). Christie's, King Street, St James's (071-839 9000). Christie's, South Kensington (071-581 7611). Bonhams, Monipeller Street, SW7 (071-584 9161).



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ARTS

M INDUSTRY

# Goodbye to the subtler nuances

Happy stories and action-packed adventures are all that Hollywood's new foreign owners want, says Charles Bremner

If they made *Casablanca* now, there would be no fireworks on foggy airfields. In some bright setting, Rick would toast Lisa with a Diet Coke he pair would fall joyously each other's arms. One could be sure that a 1990 fade-out I have Rhett and Scarlett eloping, and Shane would turn I and not back to the dead. Along with special a, bone-crunching violence product placement, happy us have become a staple of at movie and the reason is le the public likes it that way, not just the people of Peoria ution, but all cinema-goers Yokohama to Buenos Aires. e of our age's ironies is that merican economic hegemony s, the United States is acquir- ore power than ever over the world entertains itself. n Sony bought Columbia res last year, there was much of Sony men dictating Japa- style plots, or "story arc" as argon has it. Was this the end id Tinseltown? Since then, fore- ginent in Holly- d has expanded to include a 0 million (\$51 million) joint- ing between Nomura of Japan Walt Disney, as well as dea h independent producers and expected takeover by Matsui- a of the MCA conglomerate, ers of Universal Studios ong other properties. Giancarlo retti, the Italian financier, mpleted the acquisition of JM-United Artists for Pathe munications on Thursday. But with only three major idios left without non-US part- rs or owners, it is clear that the reigns do not want to bend ollywood to their ways. They st want a piece of the last dustry where America truly ats the world. "Foreign owners now that if they fool around with he product, it can't benefit them," ys David Davis of Paul Kagan- sociates, a leading Hollywood consultancy.

With the explosion of video and commercial television blossoming in Europe, the appetite for well-packaged American mythology is growing by the day. Even Canal Plus, France's fast-expanding film channel, says its audience prefers America's big action movies to the works of home-grown auteurs. However much the purists abhor it, when it comes to guaranteeing box office, nothing competes with an outing by Arnold Schwarzenegger or Sylvester Stallone. But the fact that the owners are leaving the creative decisions to the insiders does not mean that little is changing in Hollywood. The foreign money is accelerating the concentration of power in the hands of a clutch of giant studios, stars and deal-makers. With films routinely costing over \$30 million, the stakes are so high that the owners want minimum risk for maximum return. More often than not that leads producers to one of the two genres that draw the biggest world crowds. One is the action-adventure, such as *Total Recall*, in which spectacle replaces plot and dialogue. Things have moved so far in the muscle direction that the actress Meryl Streep recently complained that "the screen seems to belong to a bunch of dumb, brawny men - the *Die Hard* boys". The other is the unsuited romantic comedy, such as the current hit, *Ghost*, or *Pretty Woman*, the Walt Disney smash hit of the year, which recasts the Cinderella tale in modern times. From Charlie Chaplin to David

Putnam, people have been complaining about the base instincts of Hollywood moguls for most of this century. But there was always a diversity and an attempt at grandeur in the old dream factory. The range is withering now as the marketing men aim at inducing satisfaction in an increasingly wired world. There is little room left for nuance, for the sombre or the wistful. This is not just the view of the high-minded elite, but many of the Hollywood hands as well. Robert Wise, who directed *West Side Story* and *The Sound of Music*, fondly remembers the days "when we used to say, 'Here's a marvelous story, let's make a movie.' Now they say, 'What do they want out there and we'll give it to them.' It's all geared so much to the market." With testing now refined to an art, movies are being tailored to conform to the public tastes. Snapper endings were provided for such films as *Fatal Attraction* and *Broadcast News* after audience testing. The success of movies still depends on what works with American audiences, but with more than 40 per cent of their revenue now coming from foreign distribution, studios are filtering out projects that are deemed too narrowly American. Baseball films are an obvious example. American comedy actors such as Tom Hanks, Michael Keaton and John Candy complain that they are losing out because they do not score with foreign audiences. The global market also means Hollywood is prepared to finance films that do better abroad than at home. Among these are the *Back to the Future* sequels, which have brought in millions in Japan this summer, as well as the *Indiana Jones* sequels, the *Police Academy* series and the endless succession of *Rocky* and *Rambo*. The most widely discussed demolition job on the Hollywood



Swazemonger in *Total Recall*: typical Hollywood product that ensures maximum return for minimum risk

assembly line was performed this year by the critic Mark Crispin Miller. To feed the global market, he said, feature films have adopted all the production techniques of commercials, complete with minimum plot, non-stop closeups and hyper-fast editing. "They are deliberately concocted as relentless uppers, their images devised to keep us happy, thereby creating a heavy atmosphere of continual stand-up; easy shocks along with constant solace, flattery and affirmation," he wrote in a

21-page diatribe published by *Atlantic Monthly*. Perhaps the picture is not as bleak as Miller makes out. Hollywood still manages to come up with quality that also strikes gold - *Driving Miss Daisy* and *Dead Poets Society* were two recent examples, albeit delayed and made reluctantly. Neither, however, is faring as well abroad as at home. And there are always the "sleepers" which creep up on unsuspecting marketing men and hit the jackpot. *A Fish Called*

*Wanda* was the most recent case. The studio bosses also insist that things have not changed much from the old days. However much markets are tested, they say, movie-making is still an art that depends on instinct and talent. Defending the industry, Jeff Katzenberg, chairman of Walt Disney Studios, denied "that you make movies for markets and not because you love them." "First, second, third, fourth and fifth, I ask myself, is it a good movie?" he said.

ROCK

# Sound for souls and sales

THE first half of Cliff Richard's three-hour concert at the National Exhibition Centre, Birmingham, took its cue from the prehistoric TV show, *Oh Boy!* When Cliff tunelessly advised us that rock 'n' roll was here to stay, it seemed that he was serious. An hour into the set the uneasy suspicion grew that viewers were being invited to watch several episodes back to back. The designers of the show had clearly done their homework, because the reconstruction of the Fifties sound was authentic right down to the technical glitch in Cliff's belt-on remote-control microphone pack. He attributed this to the metal spangles in his purple teddy-boy jacket, in which case it is probably a good thing that he switched to a hand-held mike after the break, as his silver lame attire would probably have had the entire venue up in smoke. If only for safety reasons, it was a relief to see him sing out the show in a cobalt blue suit. With him liberally purloining other people's material in the first half of the show, one headily contemplated the possibility of Cliff doing the same thing with more recent music after the interval. However, instead of a cover of, say, Happy Mondays, Anthrax or Afrika Bambaata, all we had by way of plagiarism was a song called "The Fighter" which bore the traces of a long-lost collaboration with Tangerine Dream. The rest - "Carrie", "Devil Woman", "You Were The One" - was pure Cliff. The video-age triumphalism and evergreen lasers of the second set confirmed that if Cliff has been pushing back the boundaries of kitsch with startling ease for over three decades, he has not finished yet. As he ushers pop music towards the time when it will be eligible for a free bus pass, his anachronistic body language continues to demand serious study by corporal etymologists: those rubbery swivels, earnest airpunches and instrumental mimes - where do they come from, and what do they mean? Whatever the answer, the audience appeared to like them. When he crooned "be my party doll and I'll make love to you", it was apparent that all but a few jealous husbands in the audience would have wanted to take him up on the offer, were it not common knowledge that he is already committed to someone else. Although that someone was not mentioned by name, he monopolised the show's climax, when Cliff's thoughts turned to yuletide. No one denies that mankind is edging towards Christmas again, but Cliff's main reason for mentioning it seemed to be to launch his seasonal single, "Saviour's Day". From the way he went on about it, it emerged that his idea of a merry Christmas is one in which he is within spitting distance of the No 1 slot. If anyone can pull off combining a sermon with a sales pitch, it is Cliff. On this tour he and his nine-man band and his 12-strong dance troupe have until the day after Twelfth Night to get away with it. JASPER REES

OPERA: MILAN

# Aria of anguish as La Scala faces subsidy cut

Italy's top opera manager foresees disaster, reports Nigel Jamieson



Carlo Fontana: £250 million opera subsidy "not much"

Carlo Fontana, newly appointed sovrintendente of La Scala, Milan, voices his displeasure in terms which may seem both ironic and familiar to British ears. "These cuts will mean the death of Italian opera," he says. "It's mad! Not even la Signora Thatcher would do something like this." The cash-strapped administrators of Britain's theatres might not rush to agree, but Fontana does have a problem. He has become the boss of the world's most famous opera house at a time when the Italian government is threatening to cut state subsidy to the performing arts by 25 per cent. There may be a hint of melodrama in Fontana's talk of death; after all, Italian opera has managed to survive 400 years so far. But since Italy's opera houses rely on state funding for almost 70 per cent of their budgets, there is the smack of *opera verismo* about Fontana's prediction of a plot with

plenty of blood on the carpet. The 43-year-old Milan-born specialist has been sovrintendente for the past six years of Bologna's Teatro Comunale. There, with the help of the bright young conductor Riccardo Chailly and aided by an extremely munificent communist city council, he developed a company generally regarded in Italy as second only to La Scala itself. "All the improvements in recent years have been made possible by a policy of adequate and assured funding. But if our financial stability is now taken away, we risk turning up at the European rendezvous in 1992 like cultural and musical Third-Worlders, even though we have some of the finest musicians in Europe." Fontana goes on to develop an argument which also has a familiar ring to British ears. "If the

government has to save money, it must decide how much it can afford for the arts and then choose which bodies to subsidise - and subsidise them properly. It's unthinkable that they should penalise the 12 major opera houses while maintaining 300 concert societies, over 300 festivals, and 11 symphony orchestras." What about private sponsorship? Fontana is dismissive. "In Italy there is no real system of tax relief for sponsors, so we can't seriously expect the private sector to give us much money." From where Jeremy Isaacs sits in the Royal Opera House, Covent Garden, the complaints of La Scala must seem like monumental whingeing. The Milan house has recently been receiving about £30 million in annual state subsidy - probably more than any other

European opera house with the exception of Paris's Bastille Opera, which now has a £31 million deficit in spite of its £46 million subsidy. Covent Garden receives £15.3 million. What does Fontana say to the people who think that opera houses get too much public money for a product that will be seen by relatively few? Such people exist even in Italy. "Opera is expensive because a performance involves at least 200 people, and historically it has always depended on patrons; it cannot survive without financial aid. We must reach more people by increasing performances and by televising them." But how about that extraordinary figure of £250 million in public money which Italy spends on its opera companies? It is far more than the Arts Council in Britain spends on all the arts put

together. "The £250 million represents only 0.01 per cent of the Italian state budget," responds Fontana. "Surely it is not all that much to keep alive our country's most authentic popular tradition?" Despite his socialist credentials - a prerequisite in Milan, where the La Scala boss is democratically elected by the full city council - Fontana believes that opera houses should be managed along private lines while remaining public institutions. This would mean the end of the present system of jobs-for-life for chorus and orchestra members, regardless of how they sing or play. And he wants the sovrintendente to be given full powers to choose his collaborators in order to avoid political disputes inside the theatre. At the moment the governing board of a theatre reflects the political colouring of the city council, with results that can easily be imagined.

THEATRE

# Beauty with a lame beast

La tempête Tramway, Glasgow

ON WEDNESDAY, Peter Brook returned to the Glasgow Tramway whose theatrical life he launched momentarily two years ago with the *Mahabharata*. The French language *Tempête* he now presents was appropriate for Halloween: some treats, some tricks; a certain magic, a little anti-climax. No less than *A Midsummer Night's Dream*, *Tempête* deals with clearly defined groups - the supernatural, both magisterial and mischievous, humanity in conflict, and the broad comedy of clowns. Both plays tend to be uneven in production, depending on the individual director's strengths and inclinations. Brook's *Tempête* is often beautiful, the magic comes off. The human problems are more prosaically presented. The simplicity of Chloe Obolensky's set, dominated by a rectangular sandpit acting area, utilises the building's brick walls and iron rungs. In this stark framework the green clad attendants, who convey the island's lushness by holding palm fronds or invisibly waving butterflies on the end of stalks before the bewildered eyes of the shipwrecked interlopers, show Brook's syncretic at its most spare, elegant and precise. This amalgam of storytelling styles owes much to Asia and Africa, as does the music. The three-man band provides haunting sounds, from ethereal violin to frenzied percussion, exotic gongs to metallic ripples on the strings. The tale is peopled by unseen spirits who tense and torment, scattering poor Ferdinand's neatly collected logs, thus making this sport really "penible" rather than the mere labouriousness of the English. The pace slackens with the comic scenes. This is not the fault of the amiably efficient last



Sotigui Kouyaté as Prospero in Peter Brook's *La tempête*

minute substitute for an ailing Trinculo, nor of the thin-lipped Stephano of Alain Maratrat, a vulpine, red-haired malcontent, oddly reminiscent of Alan Howard. The rhythm is too unyielding. They get through the story dutifully; the result is a plod. The other major miscalculation is to undercut the figure of Caliban, potentially the one tragic figure of the play. David Bennett, best known as the dwarf child in the film *The Tin Drum*, scuttles in carrying his filthy cardboard box like a Waterloo dossier. No reason why Caliban should not be small, tough and frightening (here Miranda covers as the slave girl Prospero's wand), a feral Halfbreed demon; but, shorn of the

resonance and overtones of the language, this Caliban discomfited is no more pitiable - or odious - than Just William in disguise. The production almost founders on Prospero's tortured French vowels, limited range of expression and unwavering pace. Its strength lies in the universal, fairy-tale quality of its pageantry and ritual. The very opening catches these chords as an unseen Ariel, a black magus in white robes, moves across the stage, slithering the staff this way and that to raise wind and sea, and the black-clad mariners slowly transform here poles into the stinking masts and sails of a storm-tossed ship. MARTIN HOYLE

DANCE

# Shadow jokes

HOW is Len Anderson's choreography best described? For much of the time it is a kind of rhythmic posing, with occasional patches of skipping about to enliven it. Whether the performers are meant to move in synch, and cannot always manage it, or whether the slight misapprehension is thought to be part of their charm, is difficult to decide. This did detract from the cleverest invention in the new Riverside show for her all-women group, The Cholmondeleys: a scene where one or more women lying on the ground pretended to be the shadows of others standing upright. Her work is made up of short bites like this. In the new piece, *Cold Sweat*, they are piled up one after the other to last nearly two hours, which seems excessive for such slight invention, and limited as the music is as moodish and limited as the dancing. The two halves are accompanied by two separate scores, both specially written, one by Drostan Madden on tape and the other by Steve Blake played by a brass quartet. Both scores are not so much unmemorable as inaudible: the mind just refuses to take notice of such trivial noise. *Cold Sweat* is based on opposites: chiefly between sunshine and rain. The women spent time pretending to lie or sit on a beach, adjusting their position to welcome or avoid the imagined sun. At another time they mime rain. The costumes switch between an all-black cover-up and sun suits in shades of red. Twice in the second half Anderson seemed to be trying to escape her usual jolty mood with a dirge but her audiences are by now so much in expectation of fastidiousness that this, too, brought giggles. The question must be, whether the tiny range of movement jokes which have served for six years is actually capable of expansion. JOHN PERCIVAL

THE SUNDAYTIMES  
**Mortimer on Peter Carter-Ruck**  
"I remember vividly one occasion... I was told by my parents that I would not be given any haddock at our Sunday breakfast because of something I was wrongly accused of having done. So I took hold of the haddock by the tail from the dish and ran down the garden, crying: Well Peggy (my sister) shall not have one either." The reader can't help wondering what ideas Peggy may have conceived of justice when, not only innocent but not having been accused of any crime, she saw her haddock disappearing down the garden.  
John Mortimer, in tomorrow's Sunday Times, reviews *Memoirs of a Libel Lawyer*, by Peter Carter-Ruck.

**NOT ABOUT HEROES**  
in the  
**IMPERIAL WAR MUSEUM**  
A play about the friendship of Siegfried Sassoon and Wilfred Owen  
Sunday 4 November at 7.30pm  
Tickets £3.50 (includes a glass of wine)  
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## SUNDAY'S TELEVISION &amp; RADIO

COMPILED BY PETER DEAR AND GILLIAN MAXEY  
TELEVISION CHOICE PETER WAYMARK/RADIO CHOICE PETER DAVALLE

## BBC 1

- 8.45 **Through the Garden Gate.** A look at amateur and professional luthiers growing (r).
- 9.15 **Inigo.** Fr Bill Hewett explores the life and spiritual journey of Saint Ignace 930 This is the Day. Worship from a viewer's home in northwest London
- 10.00 **A Vous le France!** Carole Rousseau and Patrick Simpson-Jones with the French for beginners series (r). Wales: (until 12.30) See You Sunday 10.25 **Espeña Viva.** Lesson six of the Spanish language course (r)
- 10.50 **Yee and 92.** Dick Taverne and Alan Watson examine the impact of the single European market (r) 11.25 **Business Matters.** John Humphrys with the first of two reports from eastern Europe on the effects of the ending of the cold war on the area's economy. The first programme looks at the spending power of the Czechs, Poles and Hungarians and whether it will tempt western stores to set up there (r)
- 11.50 **Help Your Child With Reading.** Maggie Philbin with advice on how to help your child acquire a crucial skill (r) 12.05 **See Hear!** Magazine programme for the deaf and the hard of hearing
- 12.30 **Country File.** A report on an area of land just outside Wigan, a former industrial site and now a nature reserve, which may have much to teach us about the possibilities of environmental regeneration. Wales: Farming in Wales 12.55 **Weather.** News with Mike Stuart followed by On the Radio. Jonathan Dimbleby hosts a discussion between the environmental campaigner and former director of Friends of the Earth, Jonathan Porritt, and the environment secretary Chris Patten, on Britain's role in the race to avoid global ecological disaster

## BBC 2

- 7.30 **Children's BBC Two** presented by Simon Pegg and Andi Peters beginning with King Rollo. Cartoon story (r) 7.35 **Playdays (r)** 7.55 **Comics.** Young viewers' questions and answers. Hosts: Sophie Aldred and Stephen Johnson (r) 8.10 **Pinocchio.** Cartoon adventures with the wooden puppet
- 8.50 **Moviemable Pictures.** A new multi-faith series for children about a catering company which makes food for celebrations 8.45 **Urti Bits.** Cartoon about a group of pupils
- 9.05 **Video Relief.** Philip Schofield and Sarah Greene present a guide on how to make a documentary video for the Comic Relief/Go! Live challenge 9.25 **Dungeons and Dragons.** Fantasy game cartoon 9.55 **Blue Peter Omnibus (r)**
- 10.40 **Uncle Jack . . . And Operation Green.** Children's comedy drama starring Paul Jones as an eccentric green activist (r). (Ceefax) 11.05 **Boxpops.** Music, television clips and voxpops 11.45 **The O-Zone.** Music magazine
- 12.00 **Grand Prix.** Live coverage of the Australian Grand Prix from the torrid street circuit in Adelaide. Commentary from Murray Walker and James Hunt
- 1.55 **Tennis.** Barry Davies introduces live coverage of the final in the Prudential national championships from Telford. The commentators are Dan Maskell and Mark Cox

## 2.00 EastEnders. Omnibus edition (r).

## (Ceefax)

## 3.00 Films: Warlock (1959) starring Henry

## Fonda, Richard Widmark and Anthony

## Quinn. The town of Warlock hires a

## notorious gunfighter to protect it from

## the ravages of a gang of

## cowpunchers. Using a plot which has

## done service in dozens of westerns

## over the years, Warlock tries to give it

## more weight than usual but the

## enterprise comes near to being stifled

## by too much talk. The main pleasure

## derives from the performances of the

## three stars. Directed by Edward

Dmytryk 4.55 **Popeye.** Cartoon (r)

5.05 **The Clothes Show With Salina** Scott, Jeff Banks, Caryn Franklin and Sheryl Sims. A look at ski wear, young designer talent in Coventry and outdoor fashion in Sheffield

5.30 **Hearts of Steel.** Eastern Frontiers and Michael Gough with more set-up situations in which good Samaritans leap into action and show what they are made of. Althea Fothergill Whitbread and author Billy Cooper join in the fun

5.15 **Sam Chance.** Carol Vorderman helps adults with their maths. (Ceefax)

6.25 **News with Michael Buerk.**

6.40 **Songs of Praise** from the church of St Edmund King and Martyr at Southwold on the Suffolk coast, presented by Alan Titchmarsh. (Ceefax)

7.15 **Last of the Summer Wine.** Last in the series of Roy Clarke's gentle and durable comedy about three ancient Britons at a loose end in the Yorkshire Dales. With Peter Sellers, Bill Owen and Brian Wilde and the best of the series in the business. (Ceefax)

7.45 **Newsday.** Michael Denison as Admiral Redford joins wife Doreen Gray in the bodyguard soap. (Ceefax)

8.35 **Bread.** More Soouse humour from the pen of Carla Lane. (Ceefax)

9.05 **The Green Man.** Episode two of Malcolm Bradbury's examination of the King'sley Arms ghost story, superbly acted by Albert Finney, with support

from Linda Marlowe, Sarah Berger and the brilliantly funny Jose Lawrence as the daughter-in-law. Hotel owner Marlowe is convinced that the actions of the ghost are not caused by drink, although an awful lot of it is going down his throat. He is also sure that his father's death was caused by a terrifying vision just before he died. He determines to find out more about the scholar Dr Underhill, who appears to haunt the hotel (Ceefax)

## 9.55 News with Martin Lewis. Weather

## 10.10 Heart of the Matter: The Frozen

## Few. Thomas Donaldson was to be

## frozen alive so that, in the future,

## when a cure for the brain tumour which

## is slowly killing him is discovered, he

## can be thawed out and taken straight

## into the operating theatre. Joan

## Salisbury makes a perceptive analysis of the

## American Cystic Fibrosis Association such

## as Donaldson should be granted their

## wish, and looks at the technical and

## moral implications involved in the

## decision. Northern Ireland: TSB

## Information Technology Awards 1990

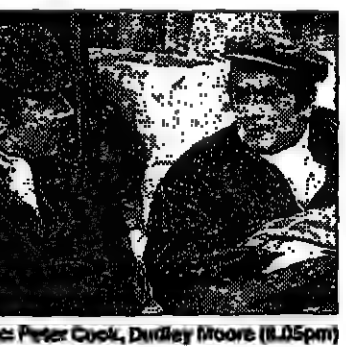
## 10.45 The Days and Nights of Molly

## Dodd. More off-the-wall comedy with the

## Australians real estate agent. Molly

## gets a card from her ex-husband and

## rushes off to find him



Classic Peter Cook, Dudley Moore (10.05pm)

## 10.05 Peter Cook, Dudley Moore (10.05pm)

## to cause severe social and

## environmental strains.

## ITV LONDON

- 6.00 **TV-am.**
- 8.00 **Frost on Sunday.** The guests include MPs Sir Geoffrey Howe and William Waldegrave. Reviewing the papers are Andrew Neil and Harriet Harman, MP
- 9.25 **5 Days Club.**
- 10.45 **Link: The Lawnmowers.** Sean Vasey talks to a group of theatre performers with learning difficulties
- 11.00 **Morning Worship** from St Edmund's Parish Church, Alkmaar, Derby, which is celebrating its 800th anniversary this year
- 12.00 **The Human Factor.** Peter Williams visits Bransford House, Twickenham, a rest home for retired variety performers
- 12.30 **LWT News Weekend** presented by Anna Maria Ahe
- 1.00 **News with Fiona Armstrong.** Weather
- 1.10 **Special Enquiry.** This first of a new drama series, featuring a husband by Donald MacComrie, investigates the prospects for world peace after the cold war. Among the guests is Dr David Owen
- 2.00 **Charlie's Angels.** Preposterous American drama from the Seventies, featuring a trio of female secret agents (r)
- 2.55 **The Match.** Live coverage of the first division game at White Hart Lane between Tottenham Hotspur and Liverpool. The commentator is Brian Moore

## CHANNEL 4

- 6.00 **Transworld Sport (r)** 7.00 **Gardeners' Calendar (r)** (Ceefax) 7.30 **Once upon a Time . . . Life.** Cartoon journey through the human body (r) 8.00 **Dennis** 8.30 **Bobobobs 9.00 Early Bird**
- 9.25 **Orations.** Current affairs programme which this week looks at China's investment in Hong Kong
- 10.00 **A Week in Politics - Second Reading.** Includes a profile of David Elia Thomas, leader of Plaid Cymru
- 10.45 **Dennis.** Cartoon 11.00 **Cat TV.** A cat's-eye view of the world 11.30 **Grim Tales.** Rik Mayall tells the story of Rapunzel (r)
- 11.45 **The Astrology Show.** Laura Bomer demonstrates the relevance of astrology in the Nineties. Her guest is Taurine, a horoscope writer who has been through the television mill and has learned that the way to survive is to smile benignly and say little
- 5.30 **News** and weather followed by **Road to Avonlea.** Drama serial based on the novels of L.M. Montgomery
- 6.30 **The Cosby Show.** Successful American sitcom starring Bill Cosby
- 7.00 **Equinox: A Brush with the Greens.** CHOICE: An instructive and often entertaining contribution to Channel 4's science strand follows a small company in Sussex as it attempts to produce a genuinely green product, a pasta made from recycled paper. If this sounds like a trivial contribution to the great environmental debate, the issues are weighty enough. With a raft of consultants bombarding it with advice, the company must come up with a product that not only meets all the green criteria but is also easy to manufacture and likely to find a market. Sticking to natural materials and not testing them on animals is only part of it. Can the outer cardboard box be jetsoned and can the plastic tube be

## 5.05 Sunday Sunday.

## Gloria Hunniford

## with guests Matthew Broderick, Bob

## Geldof, John Gorton and Sandi Toksvig

## 6.00 The River Thames. The second in

## the series tracing the history of

## London's river



Literary ambiguity: Christa Wolf (10.35pm)

## the "mother" of East German

## literature. Christa Wolf, whose position

## was the most ambiguous. A member

## of the party until it was dissolved last

## year, and accused by her critics of

## failing to speak out against the state, her

## books were nevertheless censored

## and seized. At the other end of the age

## range, Bert Papenfuß belonged to

## an underground group, which revived

## the Dadaist tradition of the Twenties

## and Thirties. The film includes samples

## of work from the four writers but

## could have been more informative about

## the system of censorship under

## which they were obliged to function

## recycled? Can the tube be designed

## to give measured doses so that the

## paste is used more economically?

## What about running the factory on wind

## power and doing away with toxic

## fuels? And how will the public respond

## to a paste that is not gleaming white

## and does not loam in the mouth?

## ITV VARIATIONS

- ANGLIA.** As London except: 12.30pm-1.00pm **Farming Day** 2.00 **Members Only** 2.25-2.55 **Blind Faith** 5.05 **Highway to Heaven** 6.00-6.30 **Sublime** 11.35 **Promote** 11.55 **Phone Call** 12.30 **Home** 12.55 **Home** 1.00-1.30 **Home** 1.30-2.00 **Home** 2.00-2.30 **Home** 2.30-3.00 **Home** 3.00-3.30 **Home** 3.30-4.00 **Home** 4.00-4.30 **Home** 4.30-5.00 **Home** 5.00-5.30 **Home** 5.30-6.00 **Home** 6.00-6.30 **Home** 6.30-7.00 **Home** 7.00-7.30 **Home** 7.30-8.00 **Home** 8.00-8.30 **Home** 8.30-9.00 **Home** 9.00-9.30 **Home** 9.30-10.00 **Home** 10.00-10.30 **Home** 10.30-11.00 **Home** 11.00-11.30 **Home** 11.30-12.00 **Home** 12.00-12.30 **Home** 12.30-1.00 **Home** 1.00-1.30 **Home** 1.30-2.00 **Home** 2.00-2.30 **Home** 2.30-3.00 **Home** 3.00-3.30 **Home** 3.30-4.00 **Home** 4.00-4.30 **Home** 4.30-5.00 **Home** 5.00-5.30 **Home** 5.30-6.00 **Home** 6.00-6.30 **Home** 6.30-7.00 **Home** 7.00-7.30 **Home** 7.30-8.00 **Home** 8.00-8.30 **Home** 8.30-9.00 **Home** 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SPORT 27-33  
RACING 32-33  
BUSINESS AND FINANCE 34-39  
WEEKEND MONEY 40-44

# SPORT

SATURDAY NOVEMBER 3 1990

## SUMMARY

### Forward pressure



JOHN Oliver (above) will be at the heart of things as England confront Argentina at Twickenham today. The Argentine scrum dominated England in their two matches in Buenos Aires earlier this year. England will be trying to rediscover the form that carried them to the brink of success in the five nations' championship last season.

Meanwhile, at Nantes, the once-mighty New Zealand All Blacks, who have lost two of their previous matches on their tour so far, play the first of two internationals against France, another team looking ahead to the World Cup next year. Page 31

### WOMEN IN SPORT

#### Speaking out

HOW real are the obstacles facing women in international sport? A three-day conference taking place in Monte Carlo over the weekend is examining the problems, real and imagined. David Miller comments. Page 28

### TENNIS

#### High hopes



JO DURIE (above) faces Sara Gomer today in the final of the Prudential national championship at Telford. Durie's progress has encouraged her to feel she can regain a place among the top 20 in the world. Page 28

### MOTOR RACING

#### Last drive

NIGEL Mansell was fifth fastest in practice yesterday for the Australian Grand Prix. Mansell is determined to end his career with Ferrari by beating the Senna-Prost duopoly on the track at Adelaide tomorrow. Page 28

### RUGBY LEAGUE

#### New formula

THE Australians, still reeling from their defeat by Great Britain last Saturday, have made some puzzling changes for their match at Castleford tomorrow as they try to find a winning formula for the second international next week. Page 32

### RACING

#### Free ride



JOHN Reid (above) is to ride as a freelance next season, ending his two-year association with the Irish trainer, Vincent O'Brien. Reid broke a collar-bone in a fall a month ago, and Lester Piggott stepped in to ride a series of winners for O'Brien, including Royal Academy in the Breeders' Cup Mile. Page 32

### ROWING

#### Final wave

BRITAIN have eight finalists in the world championships in Tasmania this weekend. The brightest hopes for gold medals are Steven Redgrave and Matthew Pinsent in the coxless fours. Page 32

## Coppell content inside the Palace of dreams

By CLIVE WHITE

MUCH of it is still there: the neatness and balance, the desire — if not the stamina — to emulate the workaholic role he bestowed upon English football. And, of course, the rabid enthusiasm.

A colleague misses a simple chance, and with a touch of histrionics that were never his trademark he collapses in a heap, head in hands. "It's all right," Alan Smith, the Crystal Palace assistant manager, says reassuringly, "the gaffer's just reverting to childhood." Steve Coppell is in his element; he is playing football once more.

The fact that it is only a kickabout with the club apprentices and a couple of reserves at Mitcham training ground is of no consequence to Coppell. The former England player who, through injury, became a manager before his time, roars louder than anyone when his side scores, and when forced to sit out a game keeps up a running commentary from the sidelines, chivvying the youngsters. "The fans are leaving, they want their money back," he tells them.

This is a weekend when first division supporters should get their money's worth. Coppell takes his unbeaten Palace side to Old Trafford, the scene of Manchester United's triumph in the Rumbelows Cup this week. Tomorrow, Liverpool attempt to recover from that reverse — their only defeat this season — in the televised match against the third of four unbeaten sides in the first division, Tottenham Hotspur, at White Hart Lane.

Coppell's reasons for taking an active part in training are, he admits, largely selfish. "I think sometimes I get in the way, but as long as I enjoy it I'm going to do it," he says. It is, as far as Coppell is concerned, one of the few privileges of the job.

Sitting on crossed legs on the chair behind his desk as though it really was a hot seat, he says: "If someone says that they enjoy working 12 to 14 hours a day as a manager, seven days a week, then there's got to be something wrong with them. I'm the best manager in the world in May and June, but for the other ten months I'm not so sure."

Whatever his capabilities as a football manager, which would appear to have been well proven, he is one heck of a clairvoyant. As he was quoted in a newspaper last April as saying that if first division status could be retained, Palace would "throw away the L-plates and start to assume the in-born arrogance and confidence of the leading big League teams".

Six months on Palace are doing just that, going 13 games without defeat in their best start to a season. But Coppell refuses to get carried away and cites this month as the acid test for his team, starting with today's re-match of last May's FA Cup final against his former club. Thereafter follow two more away games, against Southampton and Queens' Park Rangers, and a home game against Arsenal. "The test will come when we play badly or get beaten. There could be dissension. Little cliques might develop within the team but I hope not."

Coppell's return to the club which launched him on an Eng-



In his element: Coppell, the Crystal Palace manager, feels most at home on the training ground

### TOP OF TABLE

	P	W	D	L	F	A	Pts
Liverpool	10	8	1	0	22	8	26
Arsenal	10	7	3	0	18	8	24
Tottenham	10	6	4	0	17	4	22
Crystal Palace	10	5	6	0	17	9	20
Manchester City	10	4	5	1	15	12	17
Manchester Utd	10	4	2	4	15	14	14

players have so much freedom it's untrue."

But Coppell concedes that he has had to temper his philosophy on the game since he became a manager. One of his favourite books is *Pele's biography, My Life and the Beautiful Game*. He still thinks that it is a beautiful game, but recognises now that it is a science, not an art form. "You have to score goals and stop the opposition from scoring. If you can do that in an artistic fashion then fine. I can't," he says.

Coppell's occasional disenchantment with his job should not be confused with apathy. "I feel totally disillusioned when people don't work as hard as I do or people don't care as much as I do. I feel disillusioned when a player is indifferent in his attitude. He doesn't know what it's like to lose a career. It's only when a player is past his best that he'll realise what he's wasted."

Coppell recalls when he went to live in Amsterdam in a last-ditch attempt to save his career on the operating table and ponder his future, that his favourite day of the week, Saturday, became his worst day. "The best day was Sunday morning when I would go down to Dam Square, buy a stack of English newspapers and read them over a gallon of coffee."

The fact that he had a degree in economics from Liverpool University, which he only finished on the insistence of Tommy Docherty, was, he felt, of little use to him other than misleading his rivals in the game into thinking that he was smart.

Whenever a big job comes up, like the Everton vacancy this week, Coppell is immediately thrust into the frame, but not through his own promotion. "I would hate the invasion of privacy that would bring. Chances are, anyway, that we're not far off being a big club. I would take great enjoyment of playing a part in that."

Wisely, Coppell resists the temptation to predict that Palace could be the team of the Nineties.

Focus on Ron Atkinson, page 29

## England come up short after a promising start

PERTH (Agencies) — Memories of the 1989 English summer stirred here yesterday as the build-up to the Ashes series began for England's cricketers in the four-day match against Western Australia. An encouraging start was spoiled by the fault which bedevilled England in their 4-0 defeat by Australia 15 months ago and gave Bobby Simpson, the Australian coach, cause to recall that series as he watched the tour's opening first-class fixture.

With Devon Malcolm taking two wickets in three balls and Angus Fraser and Gladstone Small striking either side of lunch, Western Australia were reduced to 91 for five on a pitch offering England's fast bowlers every incentive. But then they fell into the old trap of bowling too short.

"That was their biggest fault in 1989," Simpson said. "Their length was all wrong." After Western Australia recovered to 289 all out by the close of play, Micky Stewart, the England manager, had to concur. "We let them off the hook and committed the crucial error of bowling too short," he said.

Stewart's appraisal was honest but there were enough promising signs for England. "It was impressive to see Malcolm go through the batsmen at the start. Their early batsmen found him a bit sharp and Fraser bowled some magic deliveries in his first spell."

The man who knocked England out of their stride yesterday was Graeme Wood, who made the last of his 59 Test appearances nearly two years ago. Then he was an opener; now the left-hander goes in at No. 4 and he was able to lead the fightback with an admirable five-hour innings of 108.

He received most support from Ken MacLeary, who will be playing as an England qualified all-rounder for Somerset next summer. MacLeary, who was born in Wiltshire and has not appeared in Australian colours since January 1987, hit 63 off 71 balls while dominating a sixth-wicket stand of 95 with Wood.

The pair benefited most from Small's lack of accuracy in mid-afternoon and Chris Lewis's disappointing second spell. "Gladstone found it difficult to control the swing while Chris just couldn't get his rhythm going," Stewart said.

Earlier this week, England would happily have settled for dismissing Western Australia, winners of the Sheffield Shield three times in the last four years, for under 300. But given a flying start of 14 for three and helpful pre-lunch conditions, it turned into something of an anti-climax.

In the end, having gone into the match fielding four fast bowlers, England were indebted to the leg spin of Michael Atherton for limiting Western Australia to 289. He picked up the last three wickets in 15 balls, including Wood, who was leg before trying to pull.

After Graham Gooch had asked the state side to bat, Malcolm began with two bouncers to Geoff

Marsh but it was Fraser who hinted at the rewards to come by troubling Mike Veletta repeatedly during a good opening over. The reward came after the first of two short breaks for light rain when Malcolm struck the first blow.

Marsh, the Western Australian captain and Australian opener, has been a thorn in England's flesh for four years, dating back to the corresponding fixture of Mike Gatting's 1986 tour. On that occasion, he guaranteed his place in the first Test by batting for nearly ten hours while making 134 and 63.

Yesterday, however, he lasted only 28 minutes and scored just a single before edging a delivery which rose alarmingly off a goodish length. Eleven for one rapidly became 12 for two during Malcolm's next over. In attempting to hook a bouncer, Veletta stretched sufficiently for both feet to leave the ground and nicked a catch to Jack Russell.

When Fraser gained a well-deserved success with a magnificent leg-cutter, which Tom Moody touched while pushing forward before he had scored, Western Australia were reeling at 14 for three as the wicketkeeper, Russell, celebrated his third victim.

Wood and his fellow left-hander, Wayne Andrews, survived unscathed to lunch, taking their side on to 62 for three. But only nine more runs came before Small removed Andrews.

Tim Zoehrer, the former Test wicketkeeper, briefly threatened to launch a recovery, twice off-driving Small for four. But then, having made 16, Zoehrer shouted for a single when Wood squeezed Lewis just wide of Gully. He would have been hard pushed to make his ground in any event but, with Wood slipping, the non-striker had no alternative but to turn on his heels and Gooch completed a comfortable run-out.

MacLeary halted the slide with some sparkling shots. His 63, which included ten fours, came off only 71 balls and England were more than thankful to see Allan Lamb hold a waist-high first slip chance off Small.

The same combination soon accounted for Tom Hogan and, at 195 for seven, there was every hope of a rapid conclusion. But Wood and Matthews thought otherwise by adding 81.

### SCOREBOARD

WESTERN AUSTRALIA: First innings	
G R Marsh c Russell b Malcolm	1
T M Moody c Russell b Malcolm	7
M Wood lbw b Atherton	108
W Andrews lbw b Small	31
T J Zoehrer run out	16
K H MacLeary c Lamb b Small	63
G Hogan c Lamb b Small	5
C D Matthews c Fraser b Atherton	28
B A Reid not out	0
T M Alderman at Russell b Atherton	12
Extras (b 1 r 3 d 0) 16	
Total 289	
FALL OF WICKETS: 1-11 2-12 3-14 4-71 5-91 6-186 7-195 8-276 9-277	
BOWLING: Malcolm 34-6-2 (2w 2ns), Fraser 22-5-70-1 (2ns), Lewis 18-2-64-0 (1-3), Small 10-2-58-2 (2w), Atherton 4-1-0-27-3	
ENGLAND XI: G A Gooch, M A Atherton, D J Gower, A J Lamb, R A Smith, J E Morris, C C Lewis, T R C Russell, A R C Fraser, D E Malcolm, G C Small	

## Jumping for joy over a rare success

A British ski-jumper has won something. This, the column that cares about British ski-jumping, is happy to report that James Lambert won the visitors' section of a Nordic combined event in Germany earlier this year, and his team colleague, Alan Jones, got second in the jumping at the same competition.

At a bigger competition later on, Jones managed eighth place in the main event, with his best jump a mere six metres behind the winner. Both jumpers (who are sponsored by Barbour Index) are performing well on smaller slopes, but the day when the lads are a threat from the 70-metre hill has yet to dawn.

Meanwhile, the British Ski Federation continues to pursue the goal of an artificial ski-jump in Britain. There are 100 artificial ski slopes, but no jumps. Planning permission at four separate home counties sites has been refused. They are looking at the northeast and southwest, and also considering possibilities in Scotland and Wales. The cost is estimated at £36,380. Cheap at the price for a great British ski-jumper, if you ask me.

### Positive thinking

But what, I hear you ask, of Eddie Edwards? He is, I learn, training hard in Bedfordshire. "I'm doing a lot of psychological training," he said. "I go and lie down in a dark room, my eyes and visualise myself soaring through the air. It has made me jump eight to ten metres further than I ever did before."

### SIMON BARNES ON SATURDAY

metres in training. New rules have been introduced to make Olympic qualification tougher than it was when Eddie leapt into our hearts and minds. Jumpers must now produce results within 15 per cent of a winning World Cup distance. Eddie's 95 metres would make qualification a breeze.

"The trouble is, training and doing it in competition are really different things," he said. Life has not been straightforward for Edwards since his jaunt at the Olympics. His rows with the British Ski Federation testify to that. "Looking back," he said, "I feel I was a victim of my own success."

They know what goalkeeping is about in Cornwall. There was some truly heroic stuff in the Cornwall Junior Cup when Frogpool-Cusagane met Troon. Troon just about carried the day, scraping home 2-0, despite a superb performance from the Frogpool-Cusagane goalie, Andy Mason. The Troon keeper, Kevin Thomas, scored a hat-trick, all penalties. Mason, however, managed a string of stunning saves, and afterwards admitted he was at fault for one of the goals. Only one. My informant, a man who, as a footballer, has experienced the incomparable security of having this column keeping goal behind him, remarked: "At least he admits the blame for one. More than you would." What an appalling remark.

### The heat is on Coe

More from Cornwall. I feel that the "Dear Seb" column from the Labour Party newspaper for Falmouth, Camborne and Redruth deserves a wider audience. Sebastian Coe, a man who became famous in sporting circles after maturing the three-day eventer, Nicola McIlwaine, is, of course, a Conservative Party candidate down there.

"Dear Seb: Have you seen much of the constituency yet?" Answer: "Yes, I've seen all of it. I flew over it only the other month on my way to somewhere more interesting."

"Dear Seb: I am desperate for a cooker that works. There's no money in the Social Fund — what should I do?" Answer: "I would learn to run really fast, become fabulously rich like me, and then you'll be able to afford several cookers, or as we Conservatives call them, chefs."

Neither fairness nor subtlety has ever been an important part of political debate, but Coe's election campaign seems to be hotting up into one of the great sporting events of our time.

### Money talks loudest

There are plans afoot to hold a large-scale motor race in the streets of New York. Indy cars capable of 220mph would race at the foot of the twin towers of the World Trade Centre and around the financial district. They have planned a route for a mile and a third — all round New York's amazing potholes and the special things that send up steam so you know you are in New York.

"At first blush it sounds absurd," Matthew Scheckner, director of New York Sports Commission, said. The streets would need to be repaved and paved, safety walls and fences constructed, and a pit area would have to be built. So would seating and pedestrian walkways. But the omens are good — the would-be race organisers have offered to chuck \$350,000 "for community projects" into local funds.

"After they heard about the 350 grand, my colleagues would have let them drop an atom bomb down here," an opponent of the plan said. There are hopes to have the race running next July, though 1992 looks more likely. If it happens, I think the taxi driver who took me from Barnes and Noble bookstore on 17th to my hotel on 65th last week should be given pole position.

I hear of a great leap forward for football refereeing in Uruguay, from a match between Independencia and a team called, confusingly enough, Uruguay. Independencia were winning 2-1. Uruguay then equalised. Independencia were furious: they claimed the ball had entered the net through a hole in the side-netting. They expressed their disappointment by — quite literally — booting the referee off the pitch. The ref, Daniel Nunez, then had a look at the video in the dressing-

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# Women argue for greater role in sport

Monte Carlo

The 24th Congress of the General Assembly of International Sports Federations (GAISF) over the past two days here has deeply offended half of its constituents. A philosophical theme having been decided upon, between 50 per cent and 75 per cent of delegates then decided to ignore the debate, absenting themselves to discuss other issues, to lobby for Olympic inclusion, or to attend the simultaneous "Sportel", a television marketing trade fair here.

Those offended, indeed one might say insulted, had travelled in some instances thousands of miles, and they represented every aspect of mass and elite sport: Olympic medal-winners, professors of anatomy, international federation general secretaries and medical officers, and more particularly representative of half the world's population. They were,

of course, women. The absenteeism ironically proved the need for the debate.

The International Olympic Committee's (IOC) theme of the year has been Women In Sport: the topic of the International Olympic Academy last summer in Olympia, and picked up by GAISF here.

Anita DeFrantz, an Olympic rowing medal-winner, the first black woman member of the IOC and president of the Amateur Athletic Foundation in Los Angeles, had come in honour of the occasion. There were 300 seats for the various delegates of 79 organisations and only 60 or so were filled for the four sessions.

The papers were amongst the most coherent and compelling of any such session I have attended, and the often emotional words of some of the world's best-informed administrators fell on, largely, stoney ground.

The IOC should devote the



**COMMENT**  
**DAVID MILLER**  
CHIEF SPORTS CORRESPONDENT

whole of its next Olympic Message magazine to a distillation of the issue debated; furthermore, the executive board should propose a resolution that every international federation should have a mandatory proportion of administrative positions filled by women. This is already so in a tiny minority; even though the president of the IOC has introduced and accelerated the election of women to the IOC over the past ten years, following eight decades in which no woman was ever proposed for membership.

Doyenne of the speakers was Nada Lekarska, wife of the 1920s Bulgarian Olympic equestrian

competitor, Kroum, herself an equestrian and a member of the IOC programme commission. It was she, at the Olympic Games in 1968 — at which women's sports still numbered only six, having been only two in 1900 — who prepared a paper for the executive board drawing attention to the disproportionate lack of equal opportunity.

Now she reminded the (small) audience of current statistics.

● In Seoul and Calgary, only 36 per cent and 39 per cent of the events respectively staged for women.

● Only one woman (the Princess Royal) as president of an international federation, among 30, and only two as general secretary.

● Only seven women as president/chair of the 167 national Olympic committees.

● At the tenth and eleventh Olympic Congresses, only three women among 66 delegates at Varna, Bulgaria, in 1973; only two among 68 at Baden-Baden, West Germany in 1981. Only three among 102 NOC delegates at Varna, six among 300 at Baden-Baden.

Lekarska strongly advocated the quota system of representation, as already exists in Scandinavia. Britain, with a Queen, a woman prime minister and two women IOC members, is still markedly male-dominated in sports administration, even though five of the speakers here were from Britain: Mary Glen-Haig (IOC), Margaret Talbot (Assistant Dean, Education and

Cultural Sciences, Leeds University), Emily McMahon (Euro-sport, director of the Tyson-Douglas television coverage), Sarah Springman (Co-chair, International Triathlon Union, Women's Commission), Dr Elizabeth Ferris (Medical Officer, Modern Pentathlon Association).

The evidence produced, without aggression or militant feminism, overwhelmingly proved the prejudice operated in a society dominated by men. She emphasised the familiar disproportionate emphasis by gender of media coverage.

Patronising christian name usage, eight per cent for men against 53 per cent for women; Marshall and power metaphors, 82-28 in basketball, 34-17 in tennis; television air time, 92-3; strength against weakness comparison, 80-20 for men, 42-50 for women; plus a substantial preference in use of slow motion for men's events.

When a male squash official suggested that women had more

time for midweek sports activity than men, the women present politely fell off their chairs laughing.

Springman, a champion triathlon competitor — in a sport, as yet undeveloped, in which the difference between men's and women's performances is five per cent compared with ten per cent in most others — dryly observed that women are great endurance athletes, indulging in one stop event for nine months, and that a British woman's team had defeated the United States Marines, the RAF, Royal Navy and the British men's team in the London-Paris triathlon.

The fundamental issue is not one of conversion of the prejudice, but education from the first days of childhood through to parents, teachers and all religious, social and cultural and political leaders.

## Britain prepares to welcome a tennis winner who refuses to be spoilt by success

### Privacy and victory equal happiness for likeable Sampras

FROM ANDREW LONGMORE, TENNIS CORRESPONDENT, PARIS

FOR someone who is the epitome of successful youth, Pete Sampras has a deeply old-fashioned streak. He might wear stone-washed jeans and T-shirts, and have his portable compact disc player at the ready most days of the day, but the youngest ever US Open men's singles champion talks like a real old-timer. He was brought up on video tapes of Rod Laver, and goes down-eyed at the thought of the good old days when men were men and tennis was full of camaraderie.

"Players used to practise together before going out to play each other in a match. They would talk and have a few beers afterwards. I wish I could have been born in those days," he says. Only occasionally does his vocabulary betray the era. He describes Laver as a "class act". His manners, however, rarely let him down. Only once has he been given a warning on court. Sampras makes his first appearance under the label "the US Open champion" in London next week, when he heads the field for the Diet Pepsi Indoor Challenge at Wembley. An easy-going character who likes to protect his anonymity, Sampras is already finding the price of fame uncomfortably high, both on and off court.

This week, in the Paris Open, he was beaten by Guillaume Raoux, a little known French qualifier, who lifted his game to unforeseen heights when faced by the new champion. "It's going to be like that. I've got to raise my game every time I play now because everyone is going for me," says Sampras. Worse, he had to eat in his hotel room because he was mobbed by admirers when he ventured out onto the streets. As Sampras goes out of his way not to be recognised, that was a shock. "It's the first time it's ever happened to me." It will not be the last.

"I'm trying to cope with all

the things that happen outside tennis. To be honest, I don't like the fame. I feel uncomfortable having to sign autographs and being looked at. I don't like being the centre of attention. The only time I feel comfortable now is on court when I'm practising or playing."

In an age of rampant commercialism, when a gimick can prove as profitable as potential, Sampras's search for the background is not the least appealing part of his character. A first generation Greek on his mother's side, second generation on his father's, Sampras was brought up on the outskirts of Los Angeles. He dropped out of high school and messed about on the tennis courts, showing promise but not dedication as a junior, in contrast to his main rival of those days, Michael Chang. Not until he practised with Ivan Lendl two years ago did the truth finally dawn on the young man from Rancho Palos Verdes.

"He thought I was out of shape and didn't practise hard enough. I woke up one morning and realised I didn't want to get to 30 and regret what I might have done," he says. For a long time Sampras lived in the shadows of Chang and Andre Agassi, biding his time, waiting for the moment. "I knew it would come. It was just a matter of when."

But not even Sampras him-



Sampras: crowd-pleaser

self was quite prepared when that moment did come at Flushing Meadows in late summer. As Agassi strutted and spat his way through the draw and McEnroe flirted with days long gone, the young Californian picked off Lendl in five sets, McEnroe in four, and with barely a look over his shoulder or a sign of nerves, faultlessly dispatched Agassi in straight sets to win the US Open title. He was 19 years and one month old.

Sampras was so surprised he went straight back to his home and his family — his mother and father rarely come to see him play — to watch the tapes of his victories over and over again. "It took me two or three weeks to wake up and realise that I was part of history," he says.

Quite how important he could be to the history of the game perhaps not even Sampras realises. In an age of the mechanical, he is an instinctive player, who will not produce his best to order but responds to the feelings of the crowd as an actor to applause. He is a crowd-pleaser, a natural successor to Laver and Newcombe, Edberg and Becker. "I like impressing the crowd. I love hitting an ace and hearing them go 'Aaaaah'." In the tie-break against Steeb a few days ago, the crowd were really into it and I thought, 'this is why I play the game. For moments like this'.

Equally, he and his coach, Joe Brandie, know the fine line between victory and defeat, and that on some days, when the crowd is cold and the feeling has gone, the latter will come all too easily. Sampras has already appealed to the press to allow him those off-days. "I cannot be as consistent as Lendl. There will be ups and downs."

More important than all that, he is a thoroughly pleasant person, the champion as nice guy who is unbothered by invitations to the White House and appearances on the Johnny Carson Show, and unfazed as yet by the charms of pride, envy or greed. Scarcely, he lets his family take care of his money, lets his agent fend off the increasing demands on his time. Yet, he is acutely aware of the genie his success has let loose, and even at this early stage of his career is thinking about the end. "As long as I remain happy I want to keep playing."

But what makes him unhappy? "Not having my privacy. Losing tennis matches. That makes me sad. By the time I'm 20 I'll know how long I will play for. If I can't handle the pressures, if I'm unhappy, I could retire at 25. The rocking chair is already awaiting."



Return in eight: Jo Durie during her semi-final win over Julie Salmon yesterday

## Durie reaching for the top

JODURIE, keen to regain a title she last won three years ago, entered into the women's singles final at the Presidential national championships at Telford yesterday. Afterwards, she stated her ambition to be back among the world's top 20 players.

Durie, the No. 1 seed, ranked 63rd in the world, beat Julie Salmon, of Brighton, 6-2, 6-2 in a 61-minute semi-final and said afterwards: "It's very important for me to win the championship."

She has been British champion four times, but said: "Since my last win in 1987 I have been dogged by back and shoulder injuries. But now I'm fully fit again and Alan Jones, my coach, insists I'm still good enough to get back into the top 20."

Certainly, Durie, aged 30, from Bristol, was in good form against Salmon, leading 5-1 in both sets and never giving her opponent time to settle. In today's final, Durie will play Sarah Gomer, of Torquay, who beat Sarah Loosermore, the Welsh teenager, who won the tournament in 1988, in straight sets.

Stephen Borfield, aged 24, of Essex, a severe critic of the Lawn Tennis Association coaching system, reached the semi-finals of the men's singles by beating Colin Beecher, of Kent, 6-2, 6-4.

Borfield, a "lone wolf" on the circuit, has not won in these championships since 1986 and struggles along, he said, "just about breaking even each year". "Of the LTA system, he said: "It has been going for years and years and we do not have any man to the top 100." He has a point.

RESULTS: Men: Singles: Quarter-finals: S Borfield (Essex) vs C Beecher (Kent) 6-2, 6-4.

2. 6-4: L Matthews (Hants and IOW) vs J Durie (Essex) 6-4, 7-5.

3. 6-2, 6-0: J Salmon (Sussex) vs J Durie (Essex) 6-2, 6-0.

4. 6-2, 6-2: S Gomer (Devon) vs S Loosermore (Wales) 6-2, 6-4.

● OAKLAND: The No. 1 seed, Martina Navratilova, cruised to a 6-2, 6-0 quarter-final victory over Radka Zrubakovska, of Czechoslovakia, in the Virginia Slims of California tournament. Navratilova, Monica Seles, the No. 2, and Zina Garrison, No. 3, are the only seeded players left in the tournament.

The other four were eliminated in the second round.

Garrison opened her defence of the title with a 6-3, 7-5 second-round win over Mary Lou Daniels. She next faces Marianne Werdel, of the United States, an upset winner over the fifth seed, Amy Frazier, 7-6, 6-7.

6-4 in a marathon battle of hard-hitting baseliners.

RESULTS: Men: Singles: Quarter-finals: S Borfield (Essex) vs C Beecher (Kent) 6-2, 6-4.

2. 6-4: L Matthews (Hants and IOW) vs J Durie (Essex) 6-4, 7-5.

## Senna out to show that his victory was no accident

By JOHN BLAINSDEN

AN UNREPENTANT Ayrton Senna, who says he is not surprised at the verbal barrage which Alain Prost has thrown at him following their crash in Japan because he has heard it so many times before, is more determined than ever to prove tomorrow that he is world champion by right.

He did not win the title in Japan, he insists, but because of what he achieved throughout the season: six victories, two second places and three third places, a record assisted by no fewer than 15 of the 31 positions he has earned in just six seasons.

Yesterday he took an important step towards pole position No. 32 when his McLaren-Ford emerged almost a second quicker than Prost's Ferrari at the end of the first qualifying period for tomorrow's Australian Grand Prix. If their cars remain in the same positions on the starting grid after final qualifying today, which will mean a repeat of the Japanese line-up, the sprint to the first corner of the Adelaide circuit is likely to provide the most tense few seconds of the season.

A collision, should it happen, will be scrutinised with the aid of slow-motion video film more closely than ever before, and motor racing's equivalent of football's red card will quickly be brandished at the culprit. Fia, the sport's governing body, slow to act this season against bad driving, is determined to make up for lost time and has committed itself to get on top of this problem. Any misdeed on the part of any of the 26 drivers taking part in tomorrow's race will only reinforce that determination.

### ADELAIDE DETAILS

PRACTICE TIMES: 1. A Senna (Br. McLaren, 1:19.571sec) (179.850 km/h); 2. A Prost (Fr. Ferrari, 1:19.385); 3. J Alesi (It. Tyrrell, 1:19.358); 4. P. Barrichello (Br. Williams, 1:19.296); 5. N Mansori (GB. Ferrari, 1:17.296); 6. S Berger (Aust. Williams, 1:17.257); 7. R. Koster (Fr. Renault, 1:17.240); 8. P. Boutsen (Bel. Renault, 1:17.232); 9. M. Piquet (Br. Williams, 1:17.225); 10. R. Barrichello (Br. Williams, 1:17.225); 11. S. Betsis (Greece, 1:17.225); 12. A. Agassi (USA, 1:17.225); 13. S. Betsis (Greece, 1:17.225); 14. S. Betsis (Greece, 1:17.225); 15. S. Betsis (Greece, 1:17.225); 16. S. Betsis (Greece, 1:17.225); 17. S. Betsis (Greece, 1:17.225); 18. S. Betsis (Greece, 1:17.225); 19. S. Betsis (Greece, 1:17.225); 20. S. Betsis (Greece, 1:17.225); 21. S. Betsis (Greece, 1:17.225); 22. S. Betsis (Greece, 1:17.225); 23. S. Betsis (Greece, 1:17.225); 24. S. Betsis (Greece, 1:17.225); 25. S. Betsis (Greece, 1:17.225); 26. S. Betsis (Greece, 1:17.225); 27. S. Betsis (Greece, 1:17.225); 28. S. Betsis (Greece, 1:17.225); 29. S. Betsis (Greece, 1:17.225); 30. S. Betsis (Greece, 1:17.225); 31. S. Betsis (Greece, 1:17.225); 32. S. Betsis (Greece, 1:17.225).



Lap record: Gerhard Berger (Ferrari) 1min 20.416sec

### BASKETBALL

## Kingston face a heavy price for victory tonic

By NICHOLAS HARLING

WHILE the Kingston players were downing vodka in Moscow in celebration of their historic achievement — yesterday, the club's chairman was counting the likely cost of seven further trips to the Continent.

It was with slightly mixed feelings that Alan Kingston reflected on his club's feat in becoming the first British club to reach the last eight of the European Cup. After their 166-150 aggregate win over CSKA Moscow, Kingston is now facing up to the fact that his club must visit some of the fiercest basketball arenas in Europe for the round-robin format that now comes into play.

"The Kingston basketball club of old would have crashed on regardless," he said, "but we have to pay our way. It has to be forecast and budgeted properly and it was not forecast, that we would get to the last eight of the European Cup."

The club's three-year sponsorship deal with Cadbury's Boost is worth an estimated £70,000 per year, of which there might not be much left after the next few series. "We have come as far as we have: thanks to Cadbury's Boost but it would be wrong to think that they bail us out now," Kingston said. "It has to be said that we have an acute

problem of our own creation. But what can I honestly say but that I am thrilled to bits."

The irony is that the extra games in the European Cup will not only affect Kingston's chances of retaining the Carlsberg League, but could deprive them of a bonus payment from the sponsor. "If we don't win the League because of this, it will cost us money," Kingston said.

The club must also consider whether it will be viable to remain in the 10,000 capacity arena at Telford for all seven home fixtures. Against such teams as Limoges and Leverkusen, who will not be well supported, there should be no problem, but when the opposition is such as Aris Salonika — who might expect to be encouraged by 1,000 Greeks — Kingston may have to consider a move to Crystal Palace.

Both club and chairman must still look on the bright side. "It's mind-boggling," he said, "to think that teams such as Jugoslavija Split, who have won the event for the past two years, are coming here to play us."

FINAL STAGE: Kingston, Barcelona, Limoges, Leverkusen, Maccabi Tel Aviv, Split, Aris Salonika, Barcelona, Limoges and Valencia to be finished in Munich on November 17.

## An open-and-shut case to boost British skating

By KEN LAWRENCE

NICKY Slater will probably not be murmuring to himself as he comments on the Skate Electric British ice skating championships next week, but if he does, "if only, if only" what he will be saying. "If only the professionals were allowed to compete how much stronger the competition would be."

Slater says that most people expected to open competition with professionals competing against amateurs, by this stage. "It was going to happen but they pulled away. Why? I think that the governing body of amateur skating feared a body of amateur skating feared a takeover by the professionals, as has happened in other sports." He insists that not only would it be "nice" to see Keith Brown take on Robin Cousins and Brian Bortone in a mix, but amateurs and professionals, it would enhance competition. "TV is putting out more than five hours of the British

### SPORT ON TELEVISION

#### THE WEEK IN VIEW

championships from Basingstoke (from 11.25pm on Monday on most channels: from 3.30pm on Channel 4 on Tuesday, and from 11.40pm on all TV stations from 3.30pm on Channel 4 on Wednesday and 12.40am on Thames; and an hour's highlights from 3.30pm on Thursday on Channel 4). Joanne Watson is likely to regain her women's title.

But Slater, once in the top five in the world when he partnered Karen Barber, feels that the sport in Britain would benefit if skaters like these had to battle against professionals for a national championship. He says that while Britain is going

through a rebuilding programme, it is necessary when a country is doing well to have a strong second string coming through, "because then the judges are ready for them."

But that requires competition and if, for example, Torville and Dean could come back in the dance event, the level of competition would be considerably higher. Our up-and-coming youngsters would be able to look at this higher level and know what had to be attained. For that reason, Slater welcomes the fact that the junior event takes place alongside the senior one for the first time this year.

Slater's "if only" thoughts sometimes extend to himself. When Barber joined Jayne Torville and Christopher Dean he gave up, but he has missed competition. Slater and Barber were following in the tracks of John Curry, Robin Cousins and Torville and Dean. They were in the top five in the world, and expected to go higher, even

though Slater believes they may not have been ready for such a ranking. That is why, perhaps, he sympathises with Joanne Watson, heralded as a world-beater at 14, and then dubbed a failure because she did not immediately match up to those expectations.

What Slater looks forward to beyond Basingstoke is how judges will react to the contrast of styles between the glamorous American skater, Jill Trenary, who has tried to bring back grace and elegance but may lack something on the technical side, and Michiyo Ito, the Japanese. She has a powerful build and does those triple and quadruple jumps, and would be placed very highly in a men's competition. It is going to be very interesting: the judges will be in quite a quandary in this grace v power battle.

Meanwhile, he goes to Basingstoke to serve what he calls "our hard core of ice skating viewers", still saying "if only..."

### THE WEEK'S HIGHLIGHTS

TODAY: After a Rugby League classic at Wembley, Rugby Union takes the stage. England set out to retrieve a lost reputation. Two-hour match against Argentina (BBC 6 Grandstand starts at 12.15pm, the match at 2.30pm) TV flexes its rugby muscles (4pm) with the first international between France and New Zealand, the 1987 World Cup final.

TOMORROW: If you can get up early enough the Australian grand prix is live on Eurosport at 2.45am, otherwise see it rebroadcast at 12.30pm or highlights on BBC2 from noon. Screen Sport (3.30pm) has the New York Marathon live but pos. of the day must be The March on TV (2.55pm) with two of the most entertaining sides, Tottenham Hotspur and Liverpool, meeting at White Hart Lane.

MONDAY: What makes people risk their lives in the Wembley Round the World Yacht Race? Eurosport (7pm) looks at the dedication and courage of these men and women possess. And Screen Sport can be seen in the Hong Kong 250 Speaker (BBC 8pm).

TUESDAY: Live coverage (12.30-4.30pm and 7.40pm) of the London motor racing championships bringing racing from Silverstone, a look back at a first British open championship, Paris-Samir Eurosport will have shown 35 hours from Wembley by the finish of the final on November 11.

WEDNESDAY: A night, hopefully, for individual enthusiasts to savor as Aston Villa take a 2-0 lead to the San Siro stadium for the second leg of their UEFA Cup tie against Inter Milan. TV (from 7.30pm) will also have highlights of Wembley's semi-final replay of the European Cup Winners' Cup against Manchester United.

SPRINGMANN (BBC) from 10am has highlights of Rangers attempt to overturn a 3-0 defeat at Torquay against Red Star Belgrade and to reach the European Cup quarter-finals.

THURSDAY: A mixed bag: an hour's highlights of the British ice skating championships (Channel 4, 3.30pm), an hour's profile of the world speedway champion, Per Jonsson, Eurosport Semi but probably less than an hour of Lloyd Florence's boxing comeback at Battersea (Sport 8pm).

FRIDAY: The Wembley tennis will be on TV (Eurosport from 12.30-4pm and 7pm-10pm) while Sport on Rugby has racing from Cheltenham, a look back at the European football and a look ahead to Saturday's Scotland-Argentina rugby union match and the much-awaited second rugby league international between Great Britain and Australia on Sunday (BBC2, 2.15pm).



# The football evangelist with a relish and taste for the buzz of the big time

## Atkinson putting on the style

By PETER BALL

IT IS a tribute to the resilience of Ron Atkinson that his name was one of the first to crop up in the speculation over the replacement of Colin Harvey as manager of Everton. Atkinson said he would remain at Sheffield Wednesday and by coincidence, Joe Royle, the man more likely to succeed, brings his Oldham Athletic to Hillsborough today.

Atkinson has given the lie to the old belief that there is no worthwhile future for a manager who has been sacked by a big club. His larger-than-life personality has survived the blows of dismissals by Manchester United and Atlético Madrid with hardly a visible dent in his confidence.

Or indeed in his success. He may sometimes mistake style for substance, but it is hard not to warm to his continuing affirmation of good football and his determination to play the game his way. Not even relegation for the first time in his career last summer, a severe blow to a man of his pride, has made him doubt his approach to the game.

"When I was at Cambridge United, people said you had to kick your way out of a fourth division," he said, recalling his first managerial job. "Well, we had a good footballing side, and we played our way out and scored more goals than any other team in the League for about 18 months."

"When Wednesday were relegated last summer, people said the same about the second division, but I look at Oldham, ourselves, West Ham and Millwall, the top four teams, and I don't see too many of them trying to kick their way out."

"I have never been able to believe anything except that when you're in control of the ball and you play the right ball in, there's not much the opposition can do about it."

That underlying philosophy has never wavered, and Wednesday are the latest of his teams to give it life, playing a brand of football which has led some observers to describe them as one of the best footballing teams in the land. Results, however, have slipped a little since they went to the top of the league three weeks ago, a position now occupied by Oldham.

"We have been playing good football, but what we mustn't do is indulge ourselves in fantasy football at the expense of being winners," Atkinson insisted. "I've a feeling that Oldham might be coming over the Pennines thinking we're a bit of a soft touch — they'll think we're funny footballers."

"Because we put the emphasis on playing, it doesn't decrease the emphasis on competing. Oldham play, but Joe has always played what he calls his dogs as well."

It is hard to believe that Atkinson would underestimate the competitiveness of the Wednesday manager who has rolled with the punches impressively. He denies that his experiences in Manchester and Madrid took their toll, saying that he did not feel any pressure even at Old Trafford, although he conceded that perhaps he had felt the strain in the closing stages of his five years, when "there was so much politics going on."

Now he looks relaxed, assured and feeling less need to strike flamboyant poses for public consumption, even though he is clearly chafing at being in the second division. "I've enjoyed the way we're playing. I've seen some decent sides, but it is not an experience I over enjoy. I prefer the trips to Anfield, White Hart Lane, Highbury, the big atmosphere situations. There is no substitute for being in the first division. I'd prefer us to be in Sheffield United's position [bottom of the first division] right now than in our position."

Whether he will feel the same in May is another matter, but that continuing taste, not so much for the high life, in spite of his image, as for the buzz the authentic football man gets from the competition and atmosphere at the highest level, might have made the Everton job an attractive proposition.

But with a new two-year contract, which would make him one of the most highly paid managers at an estimated £150,000 a year, almost ready to be signed it is difficult to see how he could have left Wednesday halfway through the job and remain any respect, particularly as his former club, which has already had a profound impact on a hitherto conservative club.

In the past it had been a regular occurrence for managers to leave Hillsborough, feeling that the club did not match their own ambition.

Indeed one of Atkinson's most successful predecessors, Harry Catterick, left for Goodison Park after taking his homegrown side to second place in the first division because he felt that Everton were more capable of matching his ambitions, and more recently Howard Wilkinson felt the same way. "The trouble with this club is that it wants Savile Row suits at Marks and Spencer prices," one of Wilkinson's staff re-

marked before Wilkinson moved to Leeds United. That sort of caution at board level made the original appointment of Atkinson seem a strange one. He may not actually drink much bubbly, but he likes to see it flowing, and even though he has now been replaced by George Graham as the *Taylor and Carters* football man of the year, his taste in football remains expensive.

Wednesday however have allowed him to indulge himself, and he is convinced that the club now do think big. "The team that finally cracks it here will be regarded as heroes," he told his players recently. "They don't need to look for a bigger club, because there isn't one."

This week he was a little more circumspect. "At the moment we're not in the absolute mega bracket," he said. "But let's project a little bit. If we were first division, we'd be in the next strata, just short of mega. And after that — well, you never know. I'd love to bring European football here, because it would mean more here than anywhere. A European night, that's my ambition."



Mach to smile about Atkinson about to get a lucrative contract at Hillsborough

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## Clough Sr is ready for return

By LOUISE TAYLOR

RUMOUR has it that a Leeds United apprentice once refused to make a cup of tea for Brian Clough when he was in charge at Elland Road. Senior players have dared to say "No" to Clough in his 25 years as a manager, but a 44-day reign in West Yorkshire provided a rare instance of his face failing to fit.

Yesterday, Clough adopted a low-key approach as he prepared to take his Nottingham Forest side to Elland Road this afternoon. "I was the 1970s when I was sacked, so long ago that I am taking it as just another match. Anyway, it's all getting rid of me, they made me very wealthy."

Today's match is filled with rich ingredients. Chris Fairclough, once a Forest defender, is expected to mark Nigel Clough, the Forest manager's son. Gary McAllister, who refused to leave Leicester City to play for Clough Sr, will attempt to run the home midfielder, and Lee Chapman, a former Forest forward, leads the Leeds attack.

Reunion also features at the Baseball Ground, where Derby County, banking in the aftermath of last Saturday's win at Southampton, which they followed by putting a last-minute Sunderland in the Rumbelows Cup on Wednesday, will attempt to prove their revival is genuine at home to the two-time Bedfordshire team, whose unexpected 3-2 win at the same venue in the final fixture of last season preserved first division status at Kenilworth Road, must contend with Nicky Harford, their former centre forward, who scored three times in midweek.

Dave Beasant will miss his first game in nine years when Chelsea entertain Aston Villa at Stamford Bridge after cracking a bone in his finger. Having completed 394 consecutive appearances with Wimbledon in all four divisions, Newcastle United, and Chelsea, the goalkeeper was within reach of the 35-year-old record of 401 appearances, made by Harold Bell for Tranmere Rovers between 1946 and 1955.

One of the home links has been reconnected with Brian Hovew skipping George Scott, Nicky Burrell and Maurice Lick. Paul Webb is restored on an away link.

Egham bring in Ray Watson, Phil Middleton and the Liberty

## Dalglish may be tempted to risk Barnes against Spurs

By CLIVE WHITE

IF TOTTENHAM Hotspur had shown better form in midweek they might have felt a lot more optimistic about the visit of Liverpool to White Hart Lane tomorrow in what could be the outstanding match of the season so far.

Since football is a game largely governed by confidence, one can expect a more positive attitude from the champions' opponents in the coming weeks. Tottenham United penetrated their cloak of invincibility in the Rumbelows Cup on Wednesday.

Whether Liverpool have been rumbled is, of course, another matter. Jan Molby, one of their few players who dare to discuss the team's state of health, said that they had not been quite right for a few games despite their unbeaten record.

"We got a lucky draw at Norwich and didn't play at all well when we beat Chelsea. A couple of players were not in their usual positions against United and we found it a bit hard to start off with. But we got the message at Old Trafford. We played a lot better in the second

half and we want to give a good account of ourselves on television on Sunday," he said. Despite Kenny Dalglish's denials it would appear that the absence of John Barnes was a major factor in their first reverse in 21 games, stretching back to their FA Cup semi-final defeat to Crystal Palace in April. By the same token, the presence of Paul Gascoigne was largely responsible for Tottenham clinging on to their own unbeaten run in an erratic performance against Bradford City.

Had it not been for the brilliance of Gascoigne in the first half, when he scored a superb sole goal, Tottenham might have struggled to recover after a single-goal deficit against a team visibly growing in confidence.

Much as it may offend Dalglish's concept that football is about teams not individuals, there is a theory expounded by Steve Coppell, the Crystal Palace manager, this week that the best teams have one, or if they are lucky, two great players supported by quality "hod carriers". It is Coppell's belief that

## TODAY'S TEAM NEWS

**First division**  
**Chelsea v Aston Villa**  
Beasant (finger) is absent for Chelsea. Hitchcock deputises in goal. Burnshead starts in the midfield at the expense of Nicholas, who is dropped. Dixon (hamstring) faces a late fitness test for the Forest side. McGrath is expected to return in place of Corny for Villa, for whom Gallacher replaces Gray (leg).

**County v Arsenal**  
Smith returns for Coventry after injury but Gill, a defender, is sidelined. Arsenal choose from 16, but Groves may retain his place at the expense of Ricketts.

**Derby v Luton**  
Cattagran replaces Pickering for Derby. Johnson continues at right back for Luton even though James is fit again. Farrell is a likely substitute after a 15-month lay-off with injury.

**Everton v QPR**  
Everton are without Sharp (leg), but Sheedy is fit and back in the squad. Kariotou, the reserve goalkeeper, is also included in the

**REAL TENNIS**  
**Bray faces up to challenge**  
CHRIS Bray, the Peitworth professional, faces one of the biggest challenges of his career when he meets the holder, Graham Hyland, in the semi-final of the Australian Open championship in Ballarat today (Sally Jones writes). Bray, the sole British survivor, was in irresistible form when he put out the former world champion, Chris Ronaldson, and must stand a fighting chance of reaching his first Open championship final.

The world No. 1, Lachlan Douchard, of Australia, also faces a tough struggle against the improving Frankie Filippelli.

**Second division**  
**Notts County v W Ham**  
Gascoigne and Nigel Clough come into contention for County. Hughton, on loan from Tottenham making his debut for Notts, will replace Smith.

**Sheff Wed v Oldham**  
Spence, the United States World Cup defender, replaces Nisison (ankle) at right back for Wednesday. Oldham enter season.

**Tottenham v Liverpool**  
Lunga, Harding, and Nigel Clough yesterday passed fit for Tottenham. Walsh and Lonerker compete for a starting place in the attack. Nisison (ankle) faces a late fitness test for Liverpool.

**SQUASH RACKETS**  
DUNLOP NATIONAL SCHOOLS KNOCKOUT: Lancashire College 3, Brighton College 0.

**BASKETBALL**  
EUROPEAN CHAMPIONSHIP: Second round, second leg. Barcelona 117, US Helsinki 100. (Helsinki 100, Barcelona 117.)

**SOFTBALL**  
NASHVILLE: Women's tournament. Second round. 1st leg. Nashville 10, Portland 6. (Portland 6, Nashville 10.)

**BASEBALL**  
CALIFORNIA: World Cup (two weeks). 1st round. 1st leg. California 10, Texas 6. (Texas 6, California 10.)

**ICE HOCKEY**  
NATIONAL LEAGUE (NHL): Eastern Conference. 1st round. 1st leg. New York Rangers 4, Philadelphia Flyers 3. (Flyers 3, Rangers 4.)

**CRICKET**  
SHEFFIELD: Sheffield 1st day. Sheffield 100, Yorkshire 10. (Yorkshire 10, Sheffield 100.)

**GYMNASTICS**  
NATIONAL LEAGUE (NHL): Eastern Conference. 1st round. 1st leg. New York Rangers 4, Philadelphia Flyers 3. (Flyers 3, Rangers 4.)

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**CRICKET**  
SHEFFIELD: Sheffield 1st day. Sheffield 100, Yorkshire 10. (Yorkshire 10, Sheffield 100.)

## Graf restores faith in the beautiful game

Back in the days when I wrote Roscoe Tanner a fan letter (returned to me — the Lord be praised — unopened, after he crashed prematurely out of Wimbledon and flew, unaware of my devotion, straight back home to Lookout Mountain, Tennessee), I hated women's tennis.

I hated their twee Teddy Tintling dresses with the colour contrasts and the scalloped bits that were designed to make women like Betty Stove look feminine; I hated the pathetic effort they put into their weak-looking, interminable baseline strokes; I hated the fact that the female game seemed to bear as much resemblance to the male version as did mine to Chris Evert's.

But all this hatred was in the days of Borg, when men were strong, silent and skilful. The day that John McEnroe's Harpo Marx head thrust its way through the impenetrable mannerliness of Wimbledon was the day that I began to appreciate the female virtue of unfailing courtesy. When the male match started to consist, all too frequently, of 23 double faults, 500 grunts, ten aces, some spitting, several thousand netted volleys and a warning for wearing at one's own racket, then incessant baselining began to seem a miracle of grace and thoughtfulness. And when Navratilova and Graf arrived on the scene, women's tennis started to seem just like — well, just like men's tennis.

Or like nostalgia tells me that men's tennis used to be: just slow enough to be able to discern the skill rather than be forced to gasp at a blur of athleticism. Men's tennis now somehow seems to be taking on the values of other sports; the footballer's aggression, the runner's speed, the shotputter's arm strength (which is why an exquisite, old-style player like the Miloslav Meovic will always lose to a crash-bang-whop boy like Pat Cash).

The women's game, at its best, still has the values of tennis, which is why I leap



like Boris Becker at the chance to see Steffi Graf play at Brighton last weekend, despite the fact that, to me, tennis is not really tennis unless it is played within the blessed borough of SW19. Watching the game indoors, in October, feels a bit mercenary, a bit *World of Sport*, a bit like watching rugby league on Bondi Beach.

This feeling was not helped by an announcer straight out of The Eurovision Song Contest, who high-stepped onto the court, dressed in Paul Gascoigne pink, accompanied by swirls of Apollo moon-landing music, which she had to allow to run its course (an appreciable length of time, especially for one who had elected to strike an overly dramatic, Victor Mature-type attitude while waiting, before launching into her prepared speech. "And here they are... Miss Helena Suk-over, and Miss Schteff — Graf." Other oddities included all the line judges, seated as they were upon chairs which were in their turn placed upon blue plinths (bearing the words "Midland Bank"), giving to the officials the air of jokey Gilbert and George sculptures.

But the game itself was a stunner, a jamboze bagful of rallies, with baseline strokes and volleys mixed in equal parts. I was contentedly showing my appreciation with judicious, perceptive bursts of applause when I became aware that I was the only person in the press box who was clapping. This was the first tournament that I had attended in a professional capacity and I had unwittingly brought with me my Wimbledon applauding style, which was now shown to be inappropriate.

For, perhaps, three games, I gave more thought to my clapping than to the tennis.

Clearly I needed to taper it off into extinction without appearing too sheep-like and craven, to which end I began applauding every other good shot; this rationing made me so anxious that I unwittingly committed the worst sin of all, that of clapping a double fault. Shaken by this gaffe, I reverted to full clapping, preferring naïveté to coolness, possibly even starting a new fashion in tennis press boxes.

I intend to give this piece a strong vein of topicality by entering into the Why Can't Great Britain Produce Tennis Players debate, an argument which would surely merit the attentions of The Brains Trust, were it still to exist.

First, I have to say in national defence that we may not produce great players but we have more experts than any other country, many of whom were out in frisson-inducing force at Brighton: Ann, Dan, Barry, Gerald, Fred, Mark, Virginia and (best of all) Christine.

Of course, most of these are former players, and successful ones too; which brings me back to what I said about the way that tennis has evolved, how women's tennis has become men's tennis and men's tennis has become the decaathlon. The British players still seem to play tennis with an attitude that would have been appropriate in the 1950s.

I watched Jo Durie play in a doubles match at Brighton and every time she lost a point she reacted with a rather apologetic embarrassment, like the nice girl she is: the name Joan Hunter-Duna would not look out of place in the list of competitors at the British tournament in Tel Aviv. I said all this needs to change if we want to become a Great Tennis Playing Country, though why this should matter so very much, why we have to want to be the best in the world at every sport we play, has yet to be satisfactorily explained.

## SWIMMING

### Akers gains upper hand in grand prix

By CRAIG LORD

STEPHEN Akers's superior springing ability helped him gain the hand over Ross Noble, of Scotland, in the 1500 metres freestyle at the first session of the Cumberland Hollywood Bowl meeting, the second British grand prix, yesterday.

Akers, of City of Leeds, battled stroke-for-stroke with Noble, of Stirling, as the two lapped each 100 metres in 1 min 3sec. However, the Englishman showed the versatility that has made him one of Britain's best middle-distance swimmers, and edged away from Noble over the last two lengths of the 60-lap race to come home 1.7sec ahead in 15:56.43.

It is the second time Akers has beaten the Scottish champion in the last month and will give him confidence for the national championships at Coventry in two weeks' time, the last opportunity to qualify for the world championships, which take place at Perth, Australia, in January.

Victory will also give Akers 36 grand prix points, adding to the 34 he gained at Dundermire last month, to put him in second place in the distance freestyle category. Ian Wilson, the British record-holder at 1500 metres, is the current leader.

## RUGBY LEAGUE

### Donohue has his ban reduced after appeal

THE Leigh scrum half, Jason Donohue, has had his sine die ban reduced to 12 matches following his appeal to a three-man Rugby League committee in Leeds yesterday.

A relieved Donohue, aged 18, said afterwards: "It is a big relief and, naturally, I am delighted with the verdict. It means I should be playing again in about three months' time. The past fortnight has been a nightmare and I feel a big load has been lifted off my shoulders."

Donohue was accompanied at the hearing by the club solicitor, Neil Wright, who said: "We have maintained all along that the incident was not premeditated on Jason's part."

The sine die suspension was imposed on Donohue last month by the League's disciplinary committee following a trial by video after a complaint by Wigan.

Donohue was not sent off in a reserve match between the clubs in September, but Wigan alleged that it was his big tackle that resulted in a bad injury to Mike Neal, their teenage centre. Neal had to spend three days in hospital with a damaged cheekbone that kept him out of action for six weeks.

## YACHTING

### Race data leak is a concern

By BARRY PICKTHALL

A WEEK after four competitors in the BOC Challenge, the single-handed round the world race, complained of the assistance offered by professional weather experts to the race leaders, the organisers have launched an investigation.

BOC is concerned that barometric pressure and air temperature readings, logged by the Argos satellite system, tracking each yacht, which should have been collected exclusively for the race organisers, have been made available to weather stations who have then handed them on to routing consultants hired by competitors.

BOC has called on Argos to check the extent of this leak in information and sought an assurance that data will be given exclusively to the organisers.

Last night, Josh Hall, of Britain, sailing the class two entry, New Spirit, of Ipswich, was expected to arrive at Cape Town to take fourth place at the end of the first stage.

LEADING POSITIONS for yachts with all time (GMT) times as of 12:00: 1. New Spirit (Ipswich) 4:14:00, 2. New Spirit (Ipswich) 4:14:00, 3. New Spirit (Ipswich) 4:14:00, 4. New Spirit (Ipswich) 4:14:00.

IN BRIEF  
**Morten to coach Hall**  
MORTEN Frost, four times an All-England badminton champion, has become personal coach to Darren Hall, the England No. 1. "I believe some of what Morten has done can rub off on me."

Frost plans to continue competing until the game's debut in the Olympics in 1992, when he will be aged 34.

YACHTING: The motor manufacturer, Mazda, has bought rights to the annual world championships for the next three years for an undisclosed but "significant" sum.

HOCKEY: Jane Sismith, a substitute yesterday gave Great Britain a 1-0 victory over the West Australian Institute of Sport in Perth.

CYCLO CROSS: Steve Douce (Raleigh) took a fourth successive victory at the Smirnoff International at Harlow tomorrow.

## FOR THE RECORD

### BASKETBALL

EUROPEAN CHAMPIONSHIP: Second round, second leg. Barcelona 117, US Helsinki 100. (Helsinki 100, Barcelona 117.)

SOFTBALL: NASHVILLE: Women's tournament. Second round. 1st leg. Nashville 10, Portland 6. (Portland 6, Nashville 10.)

ICE HOCKEY: NATIONAL LEAGUE (NHL): Eastern Conference. 1st round. 1st leg. New York Rangers 4, Philadelphia Flyers 3. (Flyers 3, Rangers 4.)

CRICKET: SHEFFIELD: Sheffield 1st day. Sheffield 100, Yorkshire 10. (Yorkshire 10, Sheffield 100.)

GYMNASTICS: NATIONAL LEAGUE (NHL): Eastern Conference. 1st round. 1st leg. New York Rangers 4, Philadelphia Flyers 3. (Flyers 3, Rangers 4.)

CRICKET: SHEFFIELD: Sheffield 1st day. Sheffield 100, Yorkshire 10. (Yorkshire 10, Sheffield 100.)

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CYCLO CROSS: Steve Douce (Raleigh) took a fourth successive victory at the Smirnoff International at Harlow tomorrow.

RUGBY LEAGUE: The Rugby League yesterday fined Castleford £500 and ordered the club to pay £1000 to Granada Television for being late for the game at Widnes on October 6.











## RUGBY LEAGUE

# Australians save Daley for revenge encounter

By KEITH MACKLIN

THE expected warning shot has been fired across the bows of several Australian players who failed to perform in last week's surprise defeat at Wembley. Bobby Fulton makes five changes from that team for tomorrow's match at Castleford, though too much should not be written into a slightly puzzling selection.

There is no place for Laurie Daley, the first choice stand-off half who was badly missed at Wembley, but he is a certainty for next Saturday's second international at Old Trafford. Daley's injured hand is obviously being carefully nursed, and he may be given a run out at Halifax on Tuesday to ensure full match fitness.

The oddest selection decision made by Fulton at Castleford is at half-back. By common consent the partnership of Langer and Stuart was ineffective at Wembley, but Stuart moves to scrum half with Langer, previously the outstanding half back of the team, among the substitutes. Lyons, who was expected to replace the injured Daley for the Wembley game, gets the stand-off half position tomorrow.

Shearer, an experienced international wing, given the opportunity to step in front of

## ICE SKATING

## Conway to fill gap left by Murdoch

By JOHN HENNESSY

THE Skate Electric British Ice Skating championships at Basingstoke from tomorrow to Wednesday are full of interesting possibilities in spite of the depressed state of the sport. The senior women's championship is a particular focus of attention.

The surprise winner last year, Emma Murdoch, has just as surprisingly left the scene, leaving three skaters anxious to fill the gap. Joanne Conway, four times a winner until deposed last season, is aiming to emerge from a chequered period to reclaim her title. She skated well at a recent regional training session, but this will be her first competition of the season.

Gina Fulton, fourth last year, has also had her difficulties and has sought the guidance of a distinguished amateur coach, Frank Dick, to prepare for this new challenge. Andrea Law, the winner of the bronze medal in 1989, is hoping to strike gold this time under the tuition of

## ROWING

## Coxless pair look the best bet for Britain

From RICHARD BURNELL IN TASMANIA

BRITAIN move into the closing stages of the world championships on Lake Barington, with eight of their 14 starters in the grand finals. This is the same number as the hosts, Australia, and Netherlands.

The United States and the Soviet Union have nine grand finalists and East Germany, or Germany East as the International Rowing Federation now describes them, in their last appearance as a separate country have 13, and West Germany have 16.

Racing today, Matthew Pinsent and Steven Redgrave must now be considered favourites for the coxless pair gold medal. But against Jung and Kellner, of East Germany, Taga and Vomour of Romania, Pivac and Marusic of Yugoslavia and the Armenian brothers of the Soviet Union, it will be no pushover.

Also racing today, the British lightweight four looks capable of winning a medal, but the heavy weight four, who qualified directly for the final in their first heat, must also be in the hunt.

If these three crews come good today, Britain will inspire the remaining British crews who race tomorrow. Looking forward to tomorrow, the lightweight coxless four will be the strongest candidates for a medal. The heavyweight coxless four are certainly in the running, but the heavy and lightweight eights, the latter despite rather disappointing performances so far at Barington but bearing in mind their record in the sea (two wins, could also be there on Thursday.

To produce seven medals from eight finalists would be a remarkable achievement requiring good fortune as well as great ability.

Much has been said, and no doubt written during the past week about the suitability of Lake Barington as a world championship venue. Quite simply, it is one of the finest racing courses, and many may say the finest, to be developed, mainly because it lies in a deep and sheltered valley. If the wind blows from the north, following or directly head and all lanes are equally affected.

On the debit side, it is too far from any centre of hotels and restaurants, and the heavy and lightweight four, who qualified directly for the final in their first heat, must also be in the hunt.

If these three crews come good today, Britain will inspire the remaining British crews who race tomorrow. Looking forward to tomorrow, the lightweight coxless four will be the strongest candidates for a medal.

## SNOOKER

## Taylor's resilience sees him through to final

From STEVE ACTESON IN GUANGZHOU

ONE moment of genius eventually ensured Dennis Taylor a place in the final of the 555 Asian Open here today where he will play the world champion Stephen Hendry over the best of 17 frames for a first prize of £35,000.

Taylor, whose last ranking tournament final was also against Hendry in 1987 when Hendry became snooker's ranking event winner, needed all his famed resilience to win by 6-3 against Tony Chappel.

Ranked 33 places below the world No. 10, Chappel was 4-1 up last night before Taylor fought back to 4-4 and then 5-5 in a match that stretched to 4hr 14min.

Taylor led 47-15 in the de-

## Richard Evans discovers a potential catastrophe shadowing the bloodstock industry

# Taxing questions need answers

BRITAIN'S bloodstock industry, which produces stars like Slip Anchor, Reference Point and Old Vic along with an estimated £200 million a year in export earnings, is in serious danger of "decimation".

The ominous warning is not journalistic hyperbole. It is the carefully considered conclusion of the sober-minded Horseracing Advisory Council and, for once, hardly a single voice in the racing industry disagrees.

The cause of the potential catastrophe is the advent of the Single European Market in 1993 and its effect on Value Added Tax, combined with a degree of stubbornness in Downing Street. The consequences are horrific. Conservative estimates of job losses on studs and in associated industries vary between 10,000 and 20,000, nearly all in rural areas. Half of Newmarket could be looking for new employment, according to more pessimistic forecasts.

Trying to fathom out the intricacies of VAT makes picking winners from end-of-season sprint handicaps look simple. It does not require too much imagination, however, to realise the consequences of changes due to come into force from January 1, 1993. From that day, VAT on blood-

stock transactions will be payable at the rate applying in the country of purchase. The existing rate of tax is generally that of the country where the purchaser resides - and is low or even zero.

In Britain, the VAT rate on bloodstock transactions is 15 per cent, compared to 2.3 per cent in Ireland from the beginning of next year, and 5.5 per cent in France. VAT on horses is not generally reclaimable as racing is treated as a hobby.

To put it bluntly, for every £100,000 a purchaser spends on a horse from 1993 onwards he will save £12,700 in VAT payments if he buys at Tattersalls sales at Fairbury rather than Tattersalls at Newmarket. European buyers will also no longer enjoy concessions which enabled them to avoid 15 per cent VAT provided they exported the animal from Britain within two years of purchase.

With up to £80 million of the £116 million auction sales in 1989 estimated to have involved foreign buyers, the consequences are clear. Ireland, rather than Britain, will become the centre of the European bloodstock industry and subsequently entire support services. Several breeders are expected to follow across the Irish Sea as the

domino effects gains momentum. Tattersalls, the world's second largest bloodstock auctioneer, will almost certainly move their main-stream operations from Newmarket to Fairbury. Michael Watt, the chairman of the company founded in 1776, said he was under no illusions that Ireland would become the firm's centre of business unless there were changes to the proposed VAT regime in the United Kingdom.

"It will be the vendors and purchasers who will say they are going to buy and sell at Fairbury because there is less VAT. So Tattersalls' Irish sales at Fairbury will become much more important while those at Newmarket much less important, with all sorts of consequential knock-on effects such as loss of employment and revenue from taxation."

"The whole thing will tend to follow the band, including some of the bigger breeders," Watt said. "It is madening because it affects studs and stallions. In the long term it will not be good for the country because once you have lost something like this you cannot get it back."

James Marshall, a director of the British Bloodstock Agency and chairman of HAC's taxation com-

mittee, said: "The auctioneers will be the first people to go. Then bloodstock agents, insurance people and shipping agents will follow. Some already have an infrastructure in Ireland."

"It then follows that if the market develops in Ireland breeders will follow. There are a number of other tax advantages in Ireland so you could find breeders asking what is the point of staying in this country. You could see the wholesale movement of the industry to Ireland."

The Marquess of Zetland, chairman of the Thoroughbred Breeders' Association, has warned his members that failure to achieve a solution to the VAT problem "may well mean the end of the UK bloodstock industry as we know it."

The government is aware of the problem but Customs and Excise, along with HAC experts, have found it technically impossible to come up with a special scheme which conforms with EC law and the present policy of the government. Mrs Thatcher's insistence that there should be just two rates of VAT, 0 and 15 per cent, rather than various bands as favoured by the rest of Europe is one of the main stumbling blocks.

A renewed attempt to end the impasse will be made on Monday

week when bloodstock industry leaders will meet Richard Ryder, paymaster general, who is responsible for VAT. The onus are not good.

One solution advocated by the bloodstock industry is to follow the lead of other EC countries and define the horse as an agricultural animal. That would theoretically permit a reduced rate of VAT sufficient to avoid the potential distortion of trade with Ireland.

The industry may, however, have to hope that Mrs Thatcher's lone battle against the rest of Europe ends in defeat and she is forced to accept bands of VAT such as 0, 6 per cent and 11 to 15 per cent. But time is not on the industry's side and if, or when, London and Brussels reach agreement it could be too late, as harmonisation of VAT is not due to be completed until the late 1990s.

The "ultimate horror" if Britain and the rest of the EC fail to reach agreement is VAT rates applying to where a horse is bred rather than at point of sale, according to Bob McCreery, whose Stowell Hill stud in Somerset bred Old Vic. "That would mean even if I am selling yearlings in Ireland they will be taxed at 15 per cent. That would mean the end of commercial breeders in Britain."

## O'Brien and Reid to go separate ways next season

JOHN Reid yesterday confirmed that he will ride as a freelance next season, ending his two-year association with Vincent O'Brien.

Reid, stable jockey at Ballydoyle since 1988, has frustratingly been sidelined with a broken collar-bone for the past four weeks while O'Brien has enjoyed an upsurge in fortunes. His absence has enabled Lester Piggott to renew past links with the Ballydoyle maestro, producing excellent results and culminating in the pair's Breeders' Cup Mile triumph with Royal Academy.

However, Reid said that his decision to part with O'Brien had nothing to do with the Piggott factor. "Classical Thoroughbreds have cut back since there are not as many horses at Ballydoyle now. I have decided I want to concentrate myself more in England," he said.

"I have reached an arrangement whereby I am still ride for Mr O'Brien but I will be concentrating myself more in England," he said.

Charles O'Brien, representing

his father, said: "By mutual agreement the retainer on John's services is not being renewed. We have yet to finalise our plans for next year and while Lester Piggott will certainly come into our thinking, it remains to be seen whether we can arrive at a viable arrangement with him."

Reid, who has ridden 67 winners in Britain this season, has enjoyed his biggest successes on O'Brien horses, winning the July Cup on Royal Academy and the Cheveley Park on Capricious.

However, his season was interrupted when he was unseated from Whippet at the stalls before the start of the Prix de l'Abbaye at Longchamp.

He plans to sit on a horse for the first time since the accident as tomorrow morning and will then decide whether to return to racing before the end of the Flat turf season.

"I feel OK now and will ride work in the morning for Charlie Nelson. If the injury stands up I will come back at Doncaster on Friday and Saturday. It's a big deal and if it's not right I won't ride."

## Piggott in demand in France

FRENCH trainers were yesterday tripping over each other in the rush to book Lester Piggott for Saint-Cloud tomorrow, after the anticipated confirmation came that the jockey has passed Wednesday's medical (Our French Racing Correspondent writes).

François Boutin, Andre Fabre and David Smaga have all snapped up Piggott's services, his five mounts including big-race opportunities on Phourin in the group one Critérium de Saint-Cloud and Clark Store in the group three Prix Perth.

Despite Piggott's presence, Phourin holds only an outside chance and the race provides an ideal opportunity for Pistolet Bleu (Dominique Beaulieu) to extend his unbeaten record.

On his second outing, the Top Ville colt sponsored a small field to win the group three Prix de Conde and he is expected to develop into a classic contender.

Among his ten rivals is Paul Cole's Widian, a winner at Chester in July, but Richard Quinn's mount has plenty to do in this company.

## Polish King follows in illustrious footsteps

POLISH King made an impressive debut at Newmarket yesterday in the Soham House Stakes, a race won in previous years by Dancing Brave, Belmez and Kabay.

Walter Swinburn tracked Bosombo, and after joining him three furlongs engaged in a game of cat-and-mouse which could have only one outcome. Once Swinburn asked Polish King to quicken the son of Danzig drew away to win with almost ridiculous ease.

Michael Stoute remained cautious in comparing Polish King to the previous winners of the race, but said: "It was a good performance as Polish King was always cruising. He has been working with the speed merchants to sharpen him up."

Polish King is 25-1 with

William Hill for next year's Derby and 33-1 for the 2,000 Guineas.

Swinburn and Stoute completed a 36th-1 double by capturing the James Swinburn Stakes on 4-1 Staccato. The three-year-old, supplemented a recent York win, pegged back Take Heart three furlongs from home and forged clear of his field. Philharmonia was three-quarters of a length second.

Volskard was another juvenile to impress, landing the Red Lodge Maiden Stakes. The 7-4 on favourite, trained by Henry Cecil and ridden by Steve Cauthen, was eased down before the finish but even so had four lengths to spare over Bowden Boy. "He will improve so much," Cauthen said. "He is still a big baby."

## Down Royal's division offers mixed chances

LESTER Piggott returns to Ireland today when the Belfast bookmaker, Sean Graham, has underwritten a visit to Down Royal (Our Irish Racing Correspondent writes).

The only Flat race on the programme, the Queen's Plate, has been divided and Piggott rides Committed Dancer with a favourite's chance in the first three-quarters. However, he will require an extra dash of magic if Love That Mac is to trouble Elementary in the second leg.

Kausar, who beat Committed Dancer at Gowran Park, appears on a reasonable mark in the Naas November Handicap. John Mulhern's Mackeson Gold Cup entry, On The Other Hand, goes on trial later in the Maddenstown Handicap Chase.

## Results from yesterday's four meetings

## Newmarket

Going: good (good to soft last two races)

1.15 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 2.30 DESIGN CONTRACTORS MAIDEN STAKES (22,583: 11m) (14)

1.15 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 3.45 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 4.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 5.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 6.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 7.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 8.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 9.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 10.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 11.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 12.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 13.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 14.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 15.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 16.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 17.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 18.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 19.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 20.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 21.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 22.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 23.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 24.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11-10). 6. Bosombo (S. Cauthen, 11-10). 7. Staccato (W. Swinburn, 11-10). 8. Philharmonia (S. Cauthen, 11-10). 9. Take Heart (S. Cauthen, 11-10). 10. Bosombo (S. Cauthen, 11-10).

## 25.50 (10) 1. VOLUNTEER (S. Cauthen, 4-1) won by 1 1/2 lengths from 2. Borden Boy (D. Cauthen, 11-10). 3. Staccato (W. Swinburn, 11-10). 4. Philharmonia (S. Cauthen, 11-10). 5. Take Heart (S. Cauthen, 11







Executive Editor David Brewerton

## BUSINESS

## 'Uncertain markets' warning accompanies power pathfinder

Profit and dividend forecasts 90-91

	Pre-tax profit (£m)	Pre-tax dividend (£m)	Dividend cover
Eastern	39.0	92.1	2.0*
East Midlands	32.9	76.3	2.0*
London	32.3	77.1	1.9
Midlands	19.0	48.0	2.1
Northern	31.5	79.0	2.0
NORWEB	20.0	53.9	2.1
SEBOARD	27.0	88.8	1.8†
Southern	18.8	46.9	1.8
South Wales	39.0	88.5	1.8
South Western	18.7	38.9	2.0
Yorkshire	32.0	88.5	2.2
Total	326.5	813.3	2.5

\*Before exceptional items of £4 million, which included pre-tax profits of £24 million and dividend cover of 1.8. †Before exceptional items of £2.2 million, which included pre-tax profits of £14.8 million and dividend cover of 1.2. Dividend cover rounded to nearest decimal place.

By MARTIN WALLER

THE sale of the 12 regional electricity distribution companies in England and Wales has got under way with the issue of the pathfinder prospectus and a tacit admission by the government's advisers that the current market conditions are not the best in which to float off an industry worth £4.7 billion.

David Clementi, a director of Kleinwort Benson, which is advising the government, said: "These are investments for uncertain markets. They are good defensive stocks, which we expect to trade on a yield above the market average and to pursue progressive dividend policies."

But the sell-off has apparently caught

the attention of the public. More than 6 million people have registered an interest in the shares with the Electricity Share Information Office.

The pathfinder gives financial details on all 12 companies and the National Grid Company, which is jointly owned by the distributors and provides a substantial part of the profits flow. Dividend income from the Grid was boosted shortly before the pathfinder went to press by the decision of National Power to close six power stations.

This enhanced the value of the Grid's pumped storage generation facilities and was the main factor behind a £14 million rise to £104.5 million in the amount that advisers felt could be paid to the distributors in the form of a dividend.

Some analysts, therefore, were surprised to see such a high dividend contribution from the Grid to the distributors' forecast profits, which total £813.3 million before tax and exceptional items for the current financial year to end-March.

Also revealed in the prospectus, and giving a further unexpected impetus to Kleinwort's efforts to sell the industry, is a total of £221 million in potential lost profits before tax to the 12 companies in the current year.

This arises from the highly technical issue of under-recovery, whereby the companies can subsequently claw back profits that are lost in the current year for various reasons. The most obvious is the fact that the regulatory regime governing

their prices was set with reference to the inflation rate back in May. Since then inflation has climbed, leading to an under-recovery of a total of £95.3 million on the generators' distribution earnings, the most profitable part of their business, and an additional £125.7 million from their supply activities.

The companies will not be able to take all these in the next financial year, and it is extremely unlikely that all the lost profits will be recovered. But it will have the effect of allowing them to smooth out the pattern of profits over the next few years.

The forecast dividends are covered by an average of less than 2 times, seen by some observers as low. Mr Clementi said there was an element of prudence in the

profits forecasts that meant the actual cover would probably be higher.

The prospectus is marked by a series of cautious statements reflecting the new structure of the power industry, which has yet to survive a full financial year and, in particular, the winter season.

Profit forecasts were based on a range of models worked out by the government's advisers and the two generators that supply the distributors, National Power and PowerGen. Particularly variable are earnings from the supply side, which only account for about 10 per cent of profits and are, according to the prospectus, "subject to considerable uncertainty".

Looking good, page 44

## THE POUND

US dollar  
1.9535 (+0.0010)  
German mark  
2.9289 (-0.0116)  
Exchange index  
94.2 (-0.2)

## STOCK MARKET

FT 30 Share  
1570.7 (-1.4)  
FT-SE 100  
2030.7 (+2.7)  
New York Dow Jones  
2485.40 (+30.45)  
Tokyo Nikkei Avg  
24194.99 (-100.17)  
Closing Prices ... Page 39

## INTEREST RATES

London Bank Base 14%  
3-month interbank 13 1/4% 13 1/4%  
3-month eligible bills 13 1/4% 13 1/4%  
US Prime Rate 10%  
Federal Funds 7 1/4%  
3-month Treasury Bills 7 05/8 7 04/8  
30-year bonds 100 1/2 100 1/2

## CURRENCIES

London New York  
£ \$1 9535  
£ DM2 9289  
£ Sfr12 4751  
£ FF9 8447  
£ Yen250 23  
£ Index 94.2  
ECU 50 700884  
ECU 100 1427176  
SDR1 355861

## GOLD

London Fixing:  
AM \$370.75 per 1000  
close \$375.75-376.25 (\$192.25-192.75)  
New York:  
Close \$376.00-376.50

## NORTH SEA OIL

Brent (Dec) \$34.05 bid (\$34.80)  
Denotes latest trading prices

## TOURIST RATES

Australia \$ 2.00  
Austria Sch 13.76  
Belgium Fr 66.63  
Canada Cdn 1.36  
Denmark Kr 11.33  
Finland Mkk 5.94  
France Fr 6.55  
Germany DM 3.05  
Greece Dr 167.00  
Hong Kong \$ 7.75  
Ireland Pst 1.49  
Italy Lira 2036.27  
Japan Yen 160.34  
Netherlands Gld 3.44  
Norway Kr 11.34  
Portugal Esc 200.48  
Spain Ptas 166.64  
Sweden Sfr 10.36  
Switzerland Fr 2.05  
Turkey Lira 1.80  
USA \$ 2.00  
Yugoslavia Dnr 20.00

Rates for small denomination bank notes only as supplied by Barclay Bank PLC. Different rates apply to travellers' cheques.  
Fixed Price Index: 100.3 (September)

## Eurotunnel sets rights issue price at 285p

By NEIL BENNETT

EUROTUNNEL has launched its long-awaited rights issue at 285p per unit, 45p cheaper than predicted.

The Channel tunnel operator is raising £566 million - £36 million more than expected - through a three-for-five issue to complete a £2.66 billion refinancing. Alastair Morton, the Eurotunnel chief executive, said the completion of the refinancing and the tunnel breakthrough this week had given rise to a mood of "real optimism" in the company.

"This will be the very greatest engineering project, and very important for Europe," he said.

"It is a far cry from the low point of 1989 when we wondered how things would continue."

But the company also revealed that it is still in dispute with Transmanche Link, the tunnel's contractor, over pay-

ments of almost £1 billion. TML has applied for extensions of the deadline for work on the signalling and mechanical installation, which, if successful, will raise costs further.

Only £209 million of the claims has been included in the company's latest cost estimate of £7.61 billion.

Eurotunnel is issuing 199 million new units, which have been underwritten by an Anglo-French consortium of institutions.

Mr Morton said the company had decided on the lower price to ensure a good market in the nil-paid rights. Eurotunnel units fell sharply after the City's surprise at the lower price. They closed down 35p at 435p.

Subscribers to a minimum of 45 units will qualify for half-price travel in the tunnel, and Eurotunnel has set up a telephone dealing service, operated by Sharelink, to allow new investors to qualify for the perks.

The rights issue is the culmination of Eurotunnel's 15-month struggle to raise new finance after it announced it needed further funds in July 1989.

"The refinancing reminded me of my childhood in South Africa," said Mr Morton. "Fifteen months is also the pregnancy period of the white rhino, which is also a determined animal and also threatened by poachers."

Despite this, there were fears at Morgan Grenfell, the company's merchant bank, of a disaster on Thursday night, when executives learned of Sir Geoffrey Howe's resignation, and a fire in the tunnel. But neither had much effect on the company's share price.

Eurotunnel's latest cost predictions, which will be published in the rights issue

document, show a fall of £58 million to £7,608 million. This is due to the reduction in funding costs after the rights issue.

After the rights issue, Eurotunnel will have total cash resources of £8,712 million, giving it a reserve of £1.1 billion. The company said it was increasingly confident about the estimate, and that it had spent 48 per cent of its funds, including 58 per cent of the £2 billion tunnelling cost estimate.

John Neerhout, the Eurotunnel project manager, said the company had received 201 claims from TML, and 87 had now been settled. The rest are valued at £953 million. Most are on the tunnelling, although claims of £125 million come from work on the terminals and the fixed equipment, and £17 million from miscellaneous items such as rolling stock.

Under the terms of the contract, TML is entitled to additional payments if Eurotunnel changes the specifications of the project. Eurotunnel, however, has valued these claims at £209 million in its estimates.

TML is also submitting three claims for deadline extensions to arbitrators. If successful, Eurotunnel will have to increase its payments to TML to ensure the work is completed on schedule. These could once again raise Eurotunnel's cost estimates and eat into the company's reserve funding.

Trading in the nil-paid rights units will begin on November 12, while the deadline for subscriptions is 3 pm on December 3. The schedule means the issue will not clash with the electricity privatisation.



Filtering out City expertise: Stanislav Asserkritov, of the Russian committee on economic reform in London

## Russians seek UK aid for exchange

By GEORGE SIVELL

MOSCOW could have an active stock exchange by the end of next year and is looking for British expertise to help. Stanislav Asserkritov, deputy chairman of the state committee on economic reform, said in London.

"Admittedly, the New York Stock Exchange is helping to set up the new market, but we would still welcome help from London," Mr Asserkritov said. Opening a stock exchange so soon would be a surprisingly rapid move in what, under the recent decrees from President Gorbachev, would appear to be a slow overhaul of the Soviet economy.

Mr Asserkritov added that it would take a further five or ten years for the full impact of the planned privatisations to be felt.

But such is the extent of the Soviet Union's lack of entrepreneurial talent that Mr Asserkritov has been talking in the past couple of days to the Bank of England, the International Stock Exchange and Lloyd's of London with a view to importing expertise.

"We do not have dealers, auditors as such, and only primitive forms of insurance broking. Our main task is to stabilise the financial position of the Soviet Union - to do this we need to look at a country like the UK with deep traditions," said Mr Asserkritov.

From London, Mr Asserkritov flew to Scotland to see Scottish & Newcastle Breweries and the Bank of Scotland. He is especially interested to see how state-within-a-state functions.

## Only modest help for sterling's ERM entry

By OUR CITY STAFF

FIGURES from the government have suggested that the degree of intervention necessary to support the pound as it entered the exchange-rate mechanism of the European monetary system was modest.

The fall in the underlying gold and foreign currency reserves was 378 million last month after a pre-ERM drop of \$344 million in September. At the end of last month, reserves of gold and foreign currency stood at \$38.6 billion.

City economists had been braced for a fall in the reserves of about \$200 million, but they pointed out that the Bank of England could have disguised the figure by buying pounds three months forward. So the true level of intervention to ease the pound into the ERM may not become apparent for a couple of months yet.

But overseas investors may well feel that the risk premium of holding pounds and sterling assets such as British shares has risen since Sir Geoffrey Howe's resignation on Thursday evening.

The fears did not show up in selling, however, with the FT-SE 100 index closing up 2.7 at 2,030.2 and the pound's trade-weighted index closing at 94.2, down 0.2, and at DM2.9331, down 0.29 pence.

This compares with the peak of DM3.04 in the post-ERM euphoria and the central rate of DM2.95.

The pound rose 0.65 of a cent to 1.9535. The dollar dipped towards its record low against the mark because of worries that American jobs data may herald a recession and prompt an interest-rate cut. But it edged up in relief

after the data was released, showing unemployment unchanged in October at an annual rate of 5.7 per cent after the market had expected a rise to 5.8 per cent.

The number of people newly out of work increased by 68,000, much more than expected, but dealers said this was offset by a downward adjustment to September's figures.

The dollar hit a low of DM1.4965, compared with its record low of DM1.4950 set two weeks ago. It closed at DM1.5000, down from Thursday's DM1.5075 and fell to 128.55 yen from a previous ¥130.50.

Economists said the figures confirmed the recessionary

trend of the American economy and kept the outlook for the dollar bleak. But it will find some support from investors reluctant to sell too heavily in case war breaks out in the Middle East.

World oil prices were weaker with North Sea Brent futures for December down 67 cents to \$33.90. American light crude oil futures on the New York Mercantile Exchange were 62 cents weaker at \$34.55 for December deliveries.

Gold bullion closed \$5 lower at \$376 an ounce as dealers sold the gold bought during the week to square up their positions.

Markets, page 36



Morton: real optimism

## BS in dispute over Scotts asset values

By MATTHEW BOND

A DISPUTE appears to be brewing at BS Group, the property and leisure company bidding for Scotts Restaurant.

The companies are listed but both are controlled by the Kerman family, with 32 per cent of BS Group and 61 per cent of Scotts. BS, which owns Bristol Greyhound stadium, is bidding about £7.15 million for the West End restaurant group in an all-share deal designed to bring the Kerman family interests together.

But other shareholders are unhappy with the terms. Abingdon Management pension fund, a BS minority shareholder, has commissioned a

valuation of Scotts' property assets. The valuer, De Morgan, says the short leasehold premises are worth £2.3 million, against the £6.45 million valuation by Baker Lorez in the BS offer document. Abingdon has passed its valuation to Singer & Friedlander, BS's financial adviser.

As a minority shareholder, Abingdon has little room for manoeuvre. But if BS does not send a satisfactory reply, it may pass its valuation to the stock exchange and the Securities and Investment Board for scrutiny. Abingdon earlier alleged that BS shares were substantially undervalued.

## Anglo-Scandinavian calls for trust to be wound up

## Raiders blocked by Salomon web

By NEIL BENNETT  
BANKING CORRESPONDENT

THE complex corporate empire of the late Sir Walter Salomon, the financier, is under attack from Anglo-Scandinavian, a newly formed investment trust. But the raiders have found their way blocked by a trust in Liechtenstein that holds effective control of Salomon companies through a web of cross-holdings.

Anglo-Scandinavian has built up stakes in several Salomon investment trusts this year. It has now called for an extraordinary meeting at one of the trusts, Lancashire & London, where it holds 28.2 per cent, to demand that it is wound up at net asset value.

Anglo-Scandinavian is also calling for SG Investment Management, its own manager, to be appointed to run Lancashire & London. This is in protest at the trust's sale of three stakes in other Salomon trusts last July for up to 20 per cent below their asset value to other companies in the group.

The disposal, Anglo-Scandinavian be-

lieves, was done to protect the rest of the Salomon empire from its stake building. "We are concerned about the way a substantial part of the portfolio was disposed of this summer shortly after we acquired most of our stake," said Richard Granville, Anglo-Scandinavian's chairman.

Anglo-Scandinavian was launched last November in a £20 million flotation. The group, formed to buy shares in investment trusts that trade well below asset value, noticed the large discounts on Salomon trusts.

Sir Walter Salomon built a series of trusts and companies in the Sixties and Seventies, and controlled them through cross-holdings. There are still six companies in the group, including three investment trusts, Lancashire & London, Scottish & Mercantile and Scottish Cities.

Anglo-Scandinavian found that the companies were controlled through a 49.9 per cent holding in Scottish & Mercantile, the largest trust. This is owned by South American Finance, a

Panamanian-registered company, which is in turn controlled by the Anstalt für Handel und Anlagen, a Liechtenstein trust. The beneficiaries of the trust have never been revealed, but Sir Walter's relatives admit a link with it.

The trust has owned the stake in Scottish & Mercantile since 1963, but only revealed it in 1988, after breaking the Companies' Act disclosure rules for three years. Dieter Timm, the president of the trust, was a Scottish & Mercantile director until 1987.

Anglo-Scandinavian is thought to be ready to take legal action to discover the trust's beneficiaries. Anthony Townsend, Sir Walter's son-in-law, said: "Sir Walter worked with it (the Liechtenstein trust) to build up important stakes in the trusts when he was setting up the group," he said, adding that the trust had never paid a dividend and was controlled by the three trustees, headed by Mr Timm.

Mr Townsend said the Lancashire & London stakes were sold to simplify cross-holdings, and the prices were fair.

## British Gas returns

BRITISH Gas is to make a return to the American commercial paper market, the world's largest source of short-term corporate funding, through a \$1.5 billion programme, due to be activated next week. The company's previous programme was wound down when it lost its Treasury guarantee at privatisation.

Since then, cash reserves have been run down, partly to pay back government debt injected for the privatisation. American acquisitions mean British Gas has a dollar working capital requirement to fund its American operations.

## Upton slides into losses

UPTON & Southern Holdings, the Middlesbrough, Cleveland, property and department stores group, made a pre-tax loss of £724,000 for 28 weeks to August 14 against £115,000 profit last time. Turnover was £7.11 million against £5.48 million. There was an 8.09p loss per share (1.1p earnings). There is again no interim dividend.

## Yorklyde dips at half time

SHARES in Yorklyde, the Huddersfield cloth and rug manufacturer, jumped 27p to 142p despite a decline in profits. Pre-tax profits fell from £1.56 million to £1.36 million in the six months to end-July. Turnover slipped from £6.79 million to £6.18 million. Earnings per share eased from 20.8p to 18.2p, although the interim dividend is held at 4p.

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The Equitable Life

Before you look to your future, look to our past.



# Lehman Bros issues writ for £18.5m on Asil Nadir

By MATTHEW BOND

LEHMAN Brothers Securities has issued a writ against Asil Nadir, chairman of Polly Peck International, alleging non-payment of £18.5 million.

The payment relates to purchases of 6.25 million shares in Polly Peck made between September 4 and September 6.

Lehman Brothers becomes the second securities firm to issue a writ against Mr Nadir. A week ago BZW Securities initiated bankruptcy proceedings against Mr Nadir, alleging non-payment of £3.6 million. Unless Mr Nadir repays the money, or submits a defence, BZW will be able to apply for a judgment against Mr Nadir in the second half of this month.

In a statement yesterday, Lehman Brothers said it was supporting the bankruptcy proceedings served by BZW.

The news of the second writ came as it was confirmed that a Nadir family trust had sold Baggrave Hall, its Leicestershire estate. A spokesman for Savills, the quoted property agent, confirmed that it had acted for a buyer. He would not reveal the buyer's identity, or the price paid.

The estate has been sold in record time. The deal was exchanged and completed within the last couple of days, after an initial enquiry was made a fortnight ago. The trust bought the 800-acre property in summer 1988 for £3 million.

Since then Mr Nadir is thought to have lavished money upon it, after his stated ambition of returning the estate to its former glory. Although price weakness has hit even residential estates, Baggrave could still be expected to have sold for considerably more than the trust paid for it.

In his two and a half year ownership of the estate, Mr Nadir has turned Baggrave

into a model unit for livestock breeding. The estate won numerous prizes for its Aberdeen Angus and Charolais cattle, and hoped for the same success with its Bleu de Maine sheep. Mr Nadir also had plans to set up a national hunt stud at Baggrave.

However, questions were raised over its future a week ago when the estate's manager departed. There have also been doubts about the manner in which the Grade II listed house has been restored.

On Thursday Mr Nadir said he was willing to sell Baggrave if it meant it would help Polly Peck. "Whatever needs to be done by my family trust will be done. If it [Baggrave] is sold, it is sold."

The estate used to be one of the responsibilities of Elizabeth Foreyn, the missing director of South Audley Management, SAM, which provides services to the Nadir family and its trusts, was raided by the Serious Fraud Office on September 19. The SFO would like to interview Mrs Forsyth and Jason Davies, her colleague.

The share purchases associated with the Lehman writ were well publicised, coming immediately after the company reported interim profits of £110.5 million.

On September 6 it was reported that Mr Nadir had bought 4 million shares through Lehman Brothers, at between 273p and 296p a share. That compares with the 108p at which Polly Peck shares were suspended a fortnight later.

Richard Stone, the Polly Peck administrator, was expected to return from his two-day trip to Turkey last night. Mr Stone said the purpose of the trip was to inform the Turkish government of the progress the administrators were making.



Happier days: Sandy with Asil Nadir before the 'shell shock' of recent events

## 'And they even took the tea money'

By JON ASHWORTH

ASIL Nadir is far from finished, say ex-employees of Polly Peck International, the company of which he is still nominally chairman.

Several of the 70 employees made redundant this week gathered at a public house close to their former Berkeley Square offices after they were sacked.

The group, which included two of Mr Nadir's former bodyguards, spoke of their "disgust" at the way they had been treated by the Serious Fraud Office and Cork Gully,

the joint administrator, which they accuse of being unnecessarily heavy-handed.

The former bodyguards remained fiercely loyal to Mr Nadir. "If people think he is gone for good they are making a big mistake," said Alan, a former Royal Marine, who was hired 16 months ago to protect Mr Nadir's life.

"We are behind him one hundred per cent, he was always concerned about the well-being of his staff," said Sandy, his fellow bodyguard.

Michael Jordan of Cork Gully, one of three administrators, announced on Wed-

nesday that job cuts would follow later that day or on Thursday. In the event, staff were told at 9.30 am on Thursday that they were to be dismissed immediately, paid for that day, but receive no further compensation.

"It was very badly handled," said one former employee, who had gathered her belongings together in several plastic bags. "There is little doubt that this is leading up to liquidation; by January there will be nothing left of Polly Peck," said another.

The group was angered that petty cash for tea, coffee and snacks

had been removed, though sandwiches were being delivered to Cork Gully staff, apparently at the company's expense.

Only financial and legal staff have been kept on to assist the administrators in their task. But some remaining employees said it was only a matter of time before they would lose their jobs.

The SFO and Barbara Mills, its new director, came under renewed attack for the "pointless" raid on the Polly Peck offices on Tuesday. "We have given them full co-operation, yet they have been acting like

we were drug runners," said one member of the financial staff.

"There is a mood of intense bitterness in the office. We knew the previous Friday the Serious Fraud Office would be coming, but their action achieved nothing," said an accountant, still employed by the company.

Staff who encountered Mr Nadir on Thursday said he appeared "shell-shocked" by events of the past few days. "He could not believe what is happening to him, he is not in touch with reality," said one former employee.

# Cookson recalls ex-chairman as successor goes

By MARTIN BARROW

MICHAEL Henderson has resigned as chairman and chief executive of Cookson Group, the heavily-indebted industrial materials group whose shares have collapsed from 378p to 80p in just 13 months.

Ian Butler, who retired as chairman in May and was replaced by Mr Henderson, returns to the helm on a temporary basis until a new chairman is found.

Mr Butler said Mr Henderson's resignation followed "mutual discussion with other board members" and was not the result of pressure from institutional shareholders. Ralph Iley and Richard Oster, the two managing directors, remain with the company.

The departure of Mr Henderson was announced less than 24 hours after James White resigned as chairman and chief executive of Buzl, the paper distribution and specialist manufacturing group, bowing to pressure from institutional shareholders who wanted his dual role to be split.

However, it is understood that Mr Henderson, unlike Mr White, was not offered the opportunity to remain as chief

executive, working under a new non-executive chairman. He is expected to receive compensation for loss of office.

Mr Henderson, aged 52, who joined the company in 1965 and had been chief executive for three years, leaves a company which has suffered a spectacular fall from grace following disappointing financial results and amid mounting concern over its debt burden.

Last month, the company sold its 50 per cent stake in Tioxide, the pigments manufacturer, to ICI, its partner in the joint venture, for £160 million, which analysts considered a bargain basement price. Even after the sale, Cookson is left with debts of about £400 million.

In 1989, Tioxide contributed profits of £100 million out of Cookson's total pre-tax earnings of £183 million. Andrew Benson, an analyst at Fleming Research, has forecast group profits of just £114 million before tax for the current year, falling to £78 million in 1991. He expects the total dividend to be reduced from 9p to 6p this year.

# Threat to jobs as Thorn buys rival

By PHILIP PANGALOS

SEVERAL hundred jobs at Thorn EMI's defence electronics plant in Hayes, Middlesex, are under threat after the company's purchase of MEL, the defence electronics arm of Philips, the loss-making Dutch group.

Thorn plans to merge defence electronic warfare and radar at Hayes on to the MEL site at Crawley, Sussex.

Some jobs at MEL, which Thorn is buying for £9.5 million, could also be at risk. The MEL plant, which also makes electronic warfare equipment, employs 910 people.

Almost 1,000 people work for Thorn in Hayes, about 600 of them on the defence side.

A Thorn spokesman refused to say how many jobs would be at risk. He said many would be offered work at Crawley. Although some could commute, others would face a choice between moving home and losing their jobs.

MEL has an order book of £80 million. Thorn's Electronics sensors division has a turnover of about £109 million in the year to end-March.

The transfer to Crawley will take place over the next 18 months. Talks with trade unions will begin soon.

The Hayes property should be available for disposal in due course, with an unused property near Heathrow.

Thorn is restructuring its electronics interests from eight divisions to three — sensors, defence and tubes.

The move comes after the company failed to find a purchaser prepared to pay the £300 million it was asking for its defence electronics division.

## Alarm on Gatt talks

Geneva

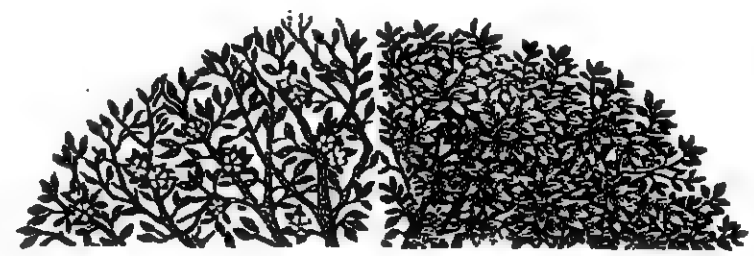
THREE key areas of the Uruguay Round of world trade negotiations are alarmingly behind schedule, with only four weeks to go until a final session in Brussels, the head of the General Agreement on Tariffs and Trade (GATT) trade forum said.

A deadlock on cutting farm subsidies is damaging prospects of success in other sectors of the 105-nation

bargaining for freer world commerce, Arthur Dunkel, GATT's director-general, told a meeting of negotiators.

Mr Dunkel said that negotiations aimed at phasing out curbs by industrialised countries on third world textile exports and efforts to write rules for trade in commercial services such as telecommunications, transport, banking and insurance were also lagging badly.

# LAPHROAIG



IT'S POSSIBLE TO EXPERIENCE ALL FOUR SEASONS IN AN HOUR ON ISLAY. HOW LAPHROAIG REMAINS UNCHANGED IS BEYOND COMPREHENSION.



It's not time that flies by on Islay. It's the weather. And in such changeable conditions, how can Laphroaig's distinctive rich and smokey taste have remained unchanged for well over 150 years? To solve this conundrum one would perhaps have to visit Islay. But to merely ponder over it, one should do so under cover, with a drop of Laphroaig. SINGLE ISLAY MALT. AS UNIQUE AS THE ISLAND ITSELF.



## QC joins inquiry into LUI

THE trade department has appointed William Gage QC, the barrister who successfully defended Kenneth Grib, to investigate the affairs of London United Investments, the collapsed insurance group.

Mr Gage defended Mr Grib, the former chairman of Alexander Howden expelled from Lloyd's insurance market, against 16 charges of theft.

The DTI has asked Mr Gage and Angus Gilroy, an accountant from BDO Binder Hamlyn, to look into commission payments made by HS Weavers, LUI's underwriting agency, on reinsurance policies it took out with Munich Re, Germany's largest reinsurance group.

LUI's administrators are suing three of the company's former directors and a Liechtenstein trust to recover the payments.

## London & Edinburgh Trust interim falls 15% to £26.1m

By JONATHAN PRYNN

FIRST-half pre-tax profits at London & Edinburgh Trust, the property group acquired by SPP, the Swedish insurer, for £500 million in April, fell by 15 per cent to £26.1 million on the same period last year.

The company continues to report to the Stock Exchange because of an outstanding preference share issue, held by about 50 investors.

John Beckwith, the chairman, described the figure as "a commendable performance when viewed against the current economic environment."

Turnover was up 10 per cent at £187.6 million.

The company took advantage of the low level of institutional demand for property during the period to acquire the Scottish Dev-

elopment Agency's 7 million sq ft industrial portfolio in June for £120 million, making it the largest industrial land-lord in Scotland. The portfolio is about 90 per cent let and the company is undertaking a



Beckwith: 'commendable'

programme of rent reviews. It is actively searching for further property acquisitions.

Mr Beckwith also reported lettings of the company's office developments at Birchton Court in the City, Botleigh Grange near Southampton, and Guildford business park and pre-lets at the Woking town centre shopping development. Net rental income increased 17 per cent to £13.5 million.

The continental market remained resilient, Mr Beckwith said, and the company hopes to announce several acquisitions and disposals there with the 1990 full-year figures. London & Edinburgh has office developments in Germany, France, Holland and Spain.

## Leading Leisure suspended

By OUR CITY STAFF

SHARES in Leading Leisure, the third market hotel, sports centre and bingo hall operator, have been suspended at 24p "pending clarification of the company's financial position".

The board was continuing to hold talks yesterday with a number of parties interested in buying all or parts of its business, but progress has been limited and a further announcement is expected on Monday.

This week, Leading Leisure, where Barry Malizia is chairman and chief executive, completed the sale of a chain of bingo clubs, a pleasure park on the Isle of Wight and a contract catering business to Wembley for £7.3 million.

Despite the sales, Leading Leisure is estimated to have debts of more than £40 million and gearing of almost 90 per cent. At yesterday's suspension price, the company is capitalised at £3.16 million.

On flotation in 1988, Leading Leisure was valued at £50 million. In May, the company raised £22.5 million through a rights issue, offering new shares at 25p.

Pre-tax profits for the 14 months to the end of last December were £6.73 million, against £5.15 million for the 12 months to the end of October 1988.

The company originally proposed a total dividend of 2.5p a share for the year but was unable to meet the payment because of its substantial debt burden.

These debts have remained high despite successive disposals of assets to rival leisure companies.

Midsummer Leisure paid £5.2 million for six properties in southeast England, including public houses and discotheques, while Stanley Leisure paid £10 million for eight provincial casinos.

## Sony, your Prince will come

By ROSS TIEMAN  
INDUSTRIAL CORRESPONDENT

THE Prince of Wales is to spend his 42nd birthday in Japan, trying to persuade Japanese business leaders to take a more caring attitude towards our planet and its people. His initiative is a highly personal one. The Prince and Princess will arrive in Japan on November 10 to attend the enthronement of the Emperor of Japan on November 12.

But the Prince has chosen to extend his stay in an effort to draw Japan's most powerful business leaders into the Prince of Wales Business Leaders Forum, a discussion group formed in February at Charleston, South Carolina. The Prince is a firm believer in the power of communication and has no qualms about using his position to focus attention on issues he thinks important.

In February, the list of Charleston participants read like a directory of the West's most powerful businessmen: Iain Vallance, the chairman of British Telecom, rubbed shoulders with T Boone Pickens, the American corporate raider, John Elliott, the Australian

brewer, and Lodwick Cook of Atlantic Richfield. Together, the 100 chairman and chief executives were reckoned to command financial might equal to the world's 12th largest national economy.

In Tokyo, on November 14, it will be the great and the good from Nissan, NEC, Toyota, Mitsui, Mitsubishi and many more of Japan's best-known companies who will bend their cars and minds to the Prince's concerns. The forum aims to promote the view that business has a duty to improve the quality of life in local communities, overseas as well as at home, and that it will benefit by doing so.

It also aims to demonstrate that being responsive to shareholders, customers, employees, suppliers, national governments and local communities, improves business prospects and competitiveness.

After a morning with "young" businessmen the Prince is scheduled to make a scene-setting speech with the media in attendance, before going into closed session with Japan's business elders during the afternoon.

Mr Robert Davies, chief executive of

the forum, said the Prince is likely to stress that customers, more than ever, require international companies to be good corporate citizens.

It is their duty, he will suggest, to tackle global problems such as environmental damage, poor educational standards, and the dearth of business skills in the newly-emerging democracies of Eastern Europe. And he will press for sustainable development, in which the needs of future generations are safeguarded.

In 1970, the Prince, during his first visit to Japan, found himself at a banquet table with Akio Morita, the chairman of Sony. Mr Morita, possibly Japan's best-known and most outspoken businessman, mentioned that he was contemplating establishing a manufacturing plant in Europe.

The Prince said he hoped his country would not be forgotten. Two years later, Sony announced plans for a television plant in Bridgend, Mid Glamorgan. It now employs 2,134 people.

Mr Morita is to chair the afternoon session.







## INTEREST RATES ROUND-UP

Bank	Rate	Term	Rate	Term	Rate	Term
Ordinary Dep A/c	3.50	3.60	2.50	none/none	7 day	
Fixed Term Deposits:						
Barclays	10.00	10.00	8.48	25,000-50,000	1 mth	071-626 1567
London	10.31	10.31	8.25	25,000-50,000	3 mth	071-626 1567
Lloyds	9.50	9.50	7.61	2,500-10 max	1 mth	Local Engr
Midland	9.21	9.21	7.37	2,500-10 max	6 mth	Local Engr
West	9.70	9.70	7.75	10,000-10 max	1 mth	071-280 2505
West	9.50	9.50	7.50	10,000-10 max	1 mth	071-280 2505
West	9.70	9.70	7.50	10,000-24,000	1 mth	071-725 1000
West	9.63	9.63	7.70	10,000-24,000	3 mth	071-725 1000

## HIGH INTEREST CHECK ACCOUNTS

Bank	Rate	Term	Rate	Term	Rate	Term
Bank of Scotland	9.47	9.50	7.92	2,500	none	031-442 7777
Barclays	9.50	9.50	7.97	2,500	none	080-255 881
Co-operative	8.00	8.00	4.96	2,500	none	071-626 1567
Lloyds	8.50	8.50	4.50	2,500	none	071-626 1567
Midland	8.50	8.50	4.50	2,500	none	071-626 1567
West	8.00	8.24	6.50	500	none	071-374 3374
Royal Bank of Scotland	8.50	8.50	7.41	2,500	none	071-559 8585
TSB (England & Wales)	8.25	8.25	6.60	2,000	none	071-600 6000

## BUILDING SOCIETIES

Bank	Rate	Term	Rate	Term	Rate	Term
Ordinary Share A/c	6.15	6.15	4.92	1 mth	none	
Best buy - largest socs:						
Barclays	8.15	8.15	7.32	250 min	none	
National & Prov	8.15	8.15	7.30	500 min	none	
Cheltenham & Gl	11.50	11.50	9.20	2,500 min	none	
Stratford & N	11.50	11.50	9.20	2,500 min	none	
Stratford & N	12.00	12.00	9.80	25,000 min	90 day	

## Best buy - all socs:

Bank	Rate	Term	Rate	Term	Rate	Term
Stratford & N	10.85	10.85	8.88	500 min	none	
Stratford & N	10.85	10.85	8.88	500 min	none	
Stratford & N	12.25	12.25	9.78	3,000 min	30 day	
Hendons	11.91	11.91	9.52	1,000 min	90 day	
Hendons & N	11.30	11.30	9.10	10,000 min	1 yr	

## Cash/Check Accounts

Bank	Rate	Term	Rate	Term	Rate	Term
Card Cash	3.75	3.75	3.90	1 mth	none	
Card Cash	3.75	3.75	3.90	1 mth	none	
Card Cash	3.75	3.75	3.90	1 mth	none	
Card Cash	3.75	3.75	3.90	1 mth	none	
Card Cash	3.75	3.75	3.90	1 mth	none	

## NATIONAL SAVINGS

Bank	Rate	Term	Rate	Term	Rate	Term
National A/c	8.00	3.75	3.00	5-10,000	8 day	041-648-4555
National A/c	12.75	8.56	7.65	25,000	1 mth	041-648-4555
National A/c	12.75	8.56	7.65	25,000	1 mth	041-648-4555
National A/c	12.75	8.56	7.65	25,000	1 mth	041-648-4555
National A/c	12.75	8.56	7.65	25,000	1 mth	041-648-4555

## GUARANTEED INCOME BONDS

Bank	Rate	Term	Rate	Term	Rate	Term
Guaranteed Income	10.90	10.90	9.18	5,000 min	1 yr	041-648-4555
Guaranteed Income	10.90	10.90	9.18	5,000 min	1 yr	041-648-4555
Guaranteed Income	10.90	10.90	9.18	5,000 min	1 yr	041-648-4555
Guaranteed Income	10.90	10.90	9.18	5,000 min	1 yr	041-648-4555
Guaranteed Income	10.90	10.90	9.18	5,000 min	1 yr	041-648-4555

## LARGER LENDERS

Bank	Rate	Term	Rate	Term	Rate	Term
Building Societies	14.35	negotiable	95	100% loans may be available		
Building Societies	14.00	30k+	85			
Building Societies	13.70	60k+	80			

## BANKS

Bank	Rate	Term	Rate	Term	Rate	Term
Abbey National	13.65	60k+	100			
Abbey National	13.65	60k+	100			
Abbey National	13.65	60k+	100			

## OTHER (INSURANCE COMPANY)

Bank	Rate	Term	Rate	Term	Rate	Term
Legal & General	12.75	67k+	95	Rate after 2% cut for first 3 months		
Legal & General	12.75	67k+	95	Rate after 2% cut for first 3 months		
Legal & General	12.75	67k+	95	Rate after 2% cut for first 3 months		

## LONDON TRADED OPTIONS

Bank	Rate	Term	Rate	Term	Rate	Term
Ordinary Share A/c	6.15	6.15	4.92	1 mth	none	
Best buy - largest socs:						
Barclays	8.15	8.15	7.32	250 min	none	
National & Prov	8.15	8.15	7.30	500 min	none	
Cheltenham & Gl	11.50	11.50	9.20	2,500 min	none	
Stratford & N	11.50	11.50	9.20	2,500 min	none	
Stratford & N	12.00	12.00	9.80	25,000 min	90 day	

## TRADITIONAL OPTIONS

Bank	Rate	Term	Rate	Term	Rate	Term
Ordinary Share A/c	6.15	6.15	4.92	1 mth	none	
Best buy - largest socs:						
Barclays	8.15	8.15	7.32	250 min	none	
National & Prov	8.15	8.15	7.30	500 min	none	
Cheltenham & Gl	11.50	11.50	9.20	2,500 min	none	
Stratford & N	11.50	11.50	9.20	2,500 min	none	
Stratford & N	12.00	12.00	9.80	25,000 min	90 day	

## UNIT LINKED INSURANCE INVESTMENTS

Bank	Rate	Term	Rate	Term	Rate	Term
Ordinary Share A/c	6.15	6.15	4.92	1 mth	none	
Best buy - largest socs:						
Barclays	8.15	8.15	7.32	250 min	none	
National & Prov	8.15	8.15	7.30	500 min	none	
Cheltenham & Gl	11.50	11.50	9.20	2,500 min	none	
Stratford & N	11.50	11.50	9.20	2,500 min	none	
Stratford & N	12.00	12.00	9.80	25,000 min	90 day	

## Major moves up the ranks of Thatcher's election squadron

Rarely is the City taken completely by surprise. The move to lower interest rates in the United States on Monday, although long awaited, was expected. Industrial trends surveyed by the Confederation of British Industry on Tuesday confirmed the more pessimistic warnings of the depth and probable length of the recession. No eyebrows were raised on Wednesday when French interest rates were trimmed and Thursday's raising of the German Lombard rate by half a point to 8.5 per cent was in character, if not overly helpful, to our sovereign pound. But the resignation of Sir Geoffrey Howe, the deputy prime minister and stalwart, sensitive servant since the beginning of Mrs Thatcher's reign, came entirely out of the blue.



KENNETH FLEET

Whether Sir Geoffrey or any other considerable Tory figure stands against Mrs Thatcher, and however successful the government machine may be in papering over the great divide within the Conservative party on the critical issue of Britain within the European Community, Sir Geoffrey has done two things. The first is to bring the next general election into sharp focus. Until Thursday evening, it was not a serious factor in the calculations of the International Stock Exchange or the foreign exchange market. The second is to strengthen enormously the political position of John Major, the Chancellor.

Since Mr Major's appointment to succeed Nigel Lawson a year ago, his position has been central to both government and party since it is largely down to his handling of the economy and the budgetary measures he chooses whether the Conservatives win or lose the election. Furthermore, securing peace and the best terms available on the EC front depend on his character, understanding, initiative and negotiating skills. He is already held in the highest regard by ministers and officials throughout the EC, not least by virtue of his superb presentation of his parallel currency (the "hard core") scheme.

Conservative share of the vote to pull out of its drive, and the next election is at most 21 months away. You can look at the gamble in another way. With election politics now occupying centre stage, a poor Tory showing in the opinion polls might well raise fears at home and abroad about the practical implications of a Labour government. This could bring heavy downward pressure on sterling.

Against a background of rising unemployment, Neil Kinnock would argue, plausibly if in a totally confused fashion, that sterling was in the ERM at too high an exchange rate and ought therefore to be "realigned", that is, devalued against the mark and other member currencies. It is conceivable that in the run-up to the poll Mr Major might have to put up interest rates to prevent sterling dropping through the floor. Such a bonus for Mr Kinnock would not help the Tory cause one penny.

Conceivable this sequence of events might be, but if Mr Major, leading from a position of great political strength, has his way, it is unlikely. The Treasury's warning on Thursday that interest rates would fall only when it thought "appropriate" suggests the chancellor will proceed cautiously. The last thing the government wants is to cut rates then be forced to put them up again. That said, I will be surprised if he does not shave another point off base rates, cutting them to 13 per cent before the end of the year, or earlier if the Gulf tension were resolved.

Even without cuts in interest and mortgage rates, a halving of the inflation rate by the middle of next year and an imaginative budget in the spring, the chancellor will not find it easy to bring home the election bacon. The public opinion polls give Labour a 14 per cent lead, which would be translated into a 142 majority in an election. To win an outright majority, Mrs Thatcher needs 40 per cent of the popular vote. UBS Phillips & Drew's election model forecasts a peak of 39 per cent in the third quarter of 1991. This suggests that the election might not result in an outright majority for either major party. For the Tories, it is up to Mr Major. With perhaps a little help from the electricity sales.

## Telfos sets aside £7m on loss-makers

By JONATHAN PRYNN

TELFO'S Holdings, the railway engineering group that lost its managing director in a boardroom coup last week, has made £7.1 million provisions against its loss-making investment and property activities, now for sale.

The planned disposal of the non-core operations was announced with the first-half results last month. Pre-tax profits were £3.4 million but there were losses of £399,000 on the peripheral investment and property dealing division.

The provisions are "against investments and contingent liabilities considered necessary following (the board's) review of the company's non-core activities". The provisions were publicised when the interim accounts were lodged with Companies House. They include a £1.5 million write-down against listed investments, £2.1 million against unlisted investments, £1.5 million against a payment due from the vendors of Corporate Data Sciences and £2 million for contingent liabilities, including a guarantee of a property loan.

## The prices in this section refer to Thursday's trading



☆☆☆☆☆

[illegible][illegible][illegible]

† PEP scheme available.			
Ref	Offer	1 month	1 year

Wells Fargo	21.99	52.67	103.1	1	94.7	24	Wells Fargo	40.28	48.67	101.6	5
Wells Fargo	53.82	57.26	104.3	1	94.7	24	Wells Fargo	40.15	42.43	102.7	1
Wells Fargo	35.58	37.85	97.5	52	74.0	49	Wells Fargo	85.96	91.45	98.0	12
Wells Fargo	33.33	33.33	33.33	33.33	33.33	33.33					

General Corp	1973	7	101	0	Grain Exports		
General Corp	1974	7	13	1	Grain Exports	21.71	1972/85
General Corp	1975	10	3	1	Grain Exports	14.3	1973/84
General Corp	1976	10	3	1	Grain Exports	14.3	1974/85
General Corp	1977	10	3	1	Grain Exports	14.3	1975/86
General Corp	1978	10	3	1	Grain Exports	14.3	1976/87
General Corp	1979	10	3	1	Grain Exports	14.3	1977/88
General Corp	1980	10	3	1	Grain Exports	14.3	1978/89
General Corp	1981	10	3	1	Grain Exports	14.3	1979/90
General Corp	1982	10	3	1	Grain Exports	14.3	1980/91
General Corp	1983	10	3	1	Grain Exports	14.3	1981/92
General Corp	1984	10	3	1	Grain Exports	14.3	1982/93
General Corp	1985	10	3	1	Grain Exports	14.3	1983/94
General Corp	1986	10	3	1	Grain Exports	14.3	1984/95
General Corp	1987	10	3	1	Grain Exports	14.3	1985/96
General Corp	1988	10	3	1	Grain Exports	14.3	1986/97
General Corp	1989	10	3	1	Grain Exports	14.3	1987/98
General Corp	1990	10	3	1	Grain Exports	14.3	1988/99
General Corp	1991	10	3	1	Grain Exports	14.3	1989/00
General Corp	1992	10	3	1	Grain Exports	14.3	1990/01
General Corp	1993	10	3	1	Grain Exports	14.3	1991/02
General Corp	1994	10	3	1	Grain Exports	14.3	1992/03
General Corp	1995	10	3	1	Grain Exports	14.3	1993/04
General Corp	1996	10	3	1	Grain Exports	14.3	1994/05
General Corp	1997	10	3	1	Grain Exports	14.3	1995/06
General Corp	1998	10	3	1	Grain Exports	14.3	1996/07
General Corp	1999	10	3	1	Grain Exports	14.3	1997/08
General Corp	2000	10	3	1	Grain Exports	14.3	1998/09
General Corp	2001	10	3	1	Grain Exports	14.3	1999/10
General Corp	2002	10	3	1	Grain Exports	14.3	2000/11
General Corp	2003	10	3	1	Grain Exports	14.3	2001/12
General Corp	2004	10	3	1	Grain Exports	14.3	2002/13
General Corp	2005	10	3	1	Grain Exports	14.3	2003/14
General Corp	2006	10	3	1	Grain Exports	14.3	2004/15
General Corp	2007	10	3	1	Grain Exports	14.3	2005/16
General Corp	2008	10	3	1	Grain Exports	14.3	2006/17
General Corp	2009	10	3	1	Grain Exports	14.3	2007/18
General Corp	2010	10	3	1	Grain Exports	14.3	2008/19
General Corp	2011	10	3	1	Grain Exports	14.3	2009/20
General Corp	2012	10	3	1	Grain Exports	14.3	2010/21
General Corp	2013	10	3	1	Grain Exports	14.3	2011/22
General Corp	2014	10	3	1	Grain Exports	14.3	2012/23
General Corp	2015	10	3	1	Grain Exports	14.3	2013/24
General Corp	2016	10	3	1	Grain Exports	14.3	2014/25
General Corp	2017	10	3	1	Grain Exports	14.3	2015/26
General Corp	2018	10	3	1	Grain Exports	14.3	2016/27
General Corp	2019	10	3	1	Grain Exports	14.3	2017/28
General Corp	2020	10	3	1	Grain Exports	14.3	2018/29
General Corp	2021	10	3	1	Grain Exports	14.3	2019/30
General Corp	2022	10	3	1	Grain Exports	14.3	2020/31
General Corp	2023	10	3	1	Grain Exports	14.3	2021/32
General Corp	2024	10	3	1	Grain Exports	14.3	2022/33
General Corp	2025	10	3	1	Grain Exports	14.3	2023/34
General Corp	2026	10	3	1	Grain Exports	14.3	2024/35
General Corp	2027	10	3	1	Grain Exports	14.3	2025/36
General Corp	2028	10	3	1	Grain Exports	14.3	2026/37
General Corp	2029	10	3	1	Grain Exports	14.3	2027/38
General Corp	2030	10	3	1	Grain Exports	14.3	2028/39
General Corp	2031	10	3	1	Grain Exports	14.3	2029/40
General Corp	2032	10	3	1	Grain Exports	14.3	2030/41
General Corp	2033	10	3	1	Grain Exports	14.3	2031/42
General Corp	2034	10	3	1	Grain Exports	14.3	2032/43
General Corp	2035	10	3	1	Grain Exports	14.3	2033/44
General Corp	2036	10	3	1	Grain Exports	14.3	2034/45
General Corp	2037	10	3	1	Grain Exports	14.3	2035/46
General Corp	2038	10	3	1	Grain Exports	14.3	2036/47
General Corp	2039	10	3	1	Grain Exports	14.3	2037/48
General Corp	2040	10	3	1	Grain Exports	14.3	2038/49
General Corp	2041	10	3	1	Grain Exports	14.3	2039/50
General Corp	2042	10	3	1	Grain Exports	14.3	2040/51
General Corp	2043	10	3	1	Grain Exports	14.3	2041/52
General Corp	2044	10	3	1	Grain Exports	14.3	2042/53
General Corp	2045	10	3	1	Grain Exports	14.3	2043/54
General Corp	2046	10	3	1	Grain Exports	14.3	2044/55
General Corp	2047	10	3	1	Grain Exports	14.3	2045/56
General Corp	2048	10	3	1	Grain Exports	14.3	2046/57
General Corp	2049	10	3	1	Grain Exports	14.3	2047/58
General Corp	2050	10	3	1	Grain Exports	14.3	2048/59
General Corp	2051	10	3	1	Grain Exports	14.3	2049/60
General Corp	2052	10	3	1	Grain Exports	14.3	2050/61
General Corp	2053	10	3	1	Grain Exports	14.3	2051/62
General Corp	2054	10	3	1	Grain Exports	14.3	2052/63
General Corp	2055	10	3	1	Grain Exports	14.3	2053/64
General Corp	2056	10	3	1	Grain Exports	14.3	2054/65
General Corp	2057	10	3	1	Grain Exports	14.3	2055/66
General Corp	2058	10	3	1	Grain Exports	14.3	2056/67
General Corp	2059	10	3	1	Grain Exports	14.3	2057/68
General Corp	2060	10	3	1	Grain Exports	14.3	2058/69
General Corp	2061	10	3	1	Grain Exports	14.3	2059/70
General Corp	2062	10	3	1	Grain Exports	14.3	2060/71
General Corp	2063	10	3	1	Grain Exports	14.3	2061/72
General Corp	2064	10	3	1	Grain Exports	14.3	2062/73
General Corp	2065	10	3	1	Grain Exports	14.3	2063/74
General Corp	2066	10	3	1	Grain Exports	14.3	2064/75
General Corp	2067	10	3	1	Grain Exports	14.3	2065/76
General Corp	2068	10	3	1	Grain Exports	14.3	2066/77
General Corp	2069	10	3	1	Grain Exports	14.3	2067/78
General Corp	2070	10	3	1	Grain Exports	14.3	2068/79
General Corp	2071	10	3	1	Grain Exports	14.3	2069/80
General Corp	2072	10	3	1	Grain Exports	14.3	2070/81
General Corp	2073	10	3	1	Grain Exports	14.3	2071/82
General Corp	2074	10	3	1	Grain Exports	14.3	2072/83
General Corp	2075	10	3	1	Grain Exports	14.3	2073/84
General Corp	2076	10	3	1	Grain Exports	14.3	2074/85
General Corp	2077	10	3	1	Grain Exports	14.3	2075/86
General Corp	2078	10	3	1	Grain Exports	14.3	2076/87
General Corp	2079	10	3	1	Grain Exports	14.3	2077/88
General Corp	2080	10	3	1	Grain Exports	14.3	2078/89
General Corp	2081	10	3	1	Grain Exports	14.3	2079/90
General Corp	2082	10	3	1	Grain Exports	14.3	2080/91
General Corp	2083	10	3	1	Grain Exports	14.3	2081/92
General Corp	2084	10	3	1	Grain Exports	14.3	2082/93
General Corp	2085	10	3	1	Grain Exports	14.3	2083/94
General Corp	2086	10	3	1	Grain Exports	14.3	2084/95
General Corp	2087	10	3	1	Grain Exports	14.3	2085/96
General Corp	2088	10	3	1	Grain Exports	14.3	2086/97
General Corp	2089	10	3	1	Grain Exports	14.3	2087/98
General Corp	2090	10	3	1	Grain Exports	14.3	2088/99
General Corp	2091	10	3	1	Grain Exports	14.3	2089/00
General Corp	2092	10	3	1	Grain Exports	14.3	2090/01
General Corp	2093	10	3	1	Grain Exports	14.3	2091/02
General Corp	2094	10	3	1	Grain Exports	14.3	2092/03
General Corp	2095	10	3	1	Grain Exports	14.3	2093/04
General Corp	2096	10	3	1	Grain Exports	14.3	2094/05
General Corp	2097	10	3	1	Grain Exports	14.3	2095/06
General Corp	2098	10	3	1	Grain Exports	14.3	2096/07
General Corp	2099	10	3	1	Grain Exports	14.3	2097/08
General Corp	2100	10	3	1	Grain Exports	14.3	2098/09
General Corp	2101	10	3	1	Grain Exports	14.3	2099/10
General Corp	2102	10	3	1	Grain Exports	14.3	2100/11
General Corp	2103	10	3	1	Grain Exports	14.3	2101/12
General Corp	2104	10	3	1	Grain Exports	14.3	2102/13
General Corp	2105	10	3	1	Grain Exports	14.3	2103/14
General Corp	2106	10	3	1	Grain Exports	14.3	2104/15
General Corp	2107	10	3	1	Grain Exports	14.3	2105/16
General Corp	2108	10	3	1	Grain Exports	14.3	2106/17
General Corp	2109	10	3	1	Grain Exports	14.3	2107/18
General Corp	2110	10	3	1	Grain Exports	14.3	2108/19
General Corp	2111	10	3	1	Grain Exports	14.3	2109/20
General Corp	2112	10	3	1	Grain Exports	14.3	2110/21
General Corp	2113	10	3	1	Grain Exports	14.3	2111/22
General Corp	2114	10	3	1	Grain Exports	14.3	2112/23
General Corp	2115	10	3	1	Grain Exports	14.3	2113/24
General Corp	2116	10	3	1	Grain Exports	14.3	2114/25
General Corp	2117	10	3	1	Grain Exports	14.3	2115/26
General Corp	2118	10	3	1	Grain Exports	14.3	2116/27
General Corp	2119	10	3	1	Grain Exports	14.3	2117/28
General Corp	2120	10	3	1	Grain Exports	14.3	2118/29
General Corp	2121	10	3	1	Grain Exports	14.3	2119/30
General Corp	2122	10	3	1	Grain Exports	14.3	2120/31
General Corp	2123	10	3	1	Grain Exports	14.3	2121/32
General Corp	2124	10	3	1	Grain Exports	14.3	2122/33
General Corp	2125	10	3	1	Grain Exports	14.3	2123/34
General Corp	2126	10	3	1	Grain Exports	14.3	2124/35
General Corp	2127	10	3	1	Grain Exports	14.3	2125/36
General Corp	2128	10	3	1	Grain Exports	14.3	2126/37
General Corp	2129	10	3	1	Grain Exports	14.3	2127/38
General Corp	2130	10	3	1	Grain Exports	14.3	2128/39
General Corp	2131	10	3	1	Grain Exports	14.3	2129/40
General Corp	2132	10	3	1	Grain Exports	14.3	2130/41
General Corp	2133	10	3	1	Grain Exports	14.3	2131/42
General Corp	2134	10	3	1	Grain Exports	14.3	2132/43
General Corp	2135	10	3	1	Grain Exports	14.3	2133/44
General Corp	2136	10	3	1	Grain Exports	14.3	2134/45
General Corp	2137	10	3	1	Grain Exports	14.3	2135/46
General Corp	2138	10	3	1	Grain Exports	14.3	2136/47
General Corp	2139	10	3	1	Grain Exports	14.3	2137/48
General Corp	2140	10	3	1	Grain Exports	14.3	2138/49
General Corp	2141	10	3	1	Grain Exports	14.3	2139/50
General Corp	2142	10	3	1	Grain Exports	14.3	2140/51
General Corp	2143	10	3	1	Grain Exports	14.3	2141/52
General Corp	2144	10	3	1	Grain Exports	14.3	2142/53
General Corp	2145	10	3	1	Grain Exports	14.3	2143/54
General Corp	2146	10	3	1	Grain Exports	14.3	2144/55
General Corp	2147	10	3	1	Grain Exports	14.3	2145/56
General Corp	2148	10	3	1	Grain Exports	14.3	2146/57
General Corp	2149	10	3	1	Grain Exports	14.3	2147/58
General Corp	2150	10	3	1	Grain Exports	14.3	2148/59
General Corp	2151	10	3	1	Grain Exports	14.3	2149/60
General Corp	2152	10	3	1	Grain Ex		

1-year	U.S. European	48.05	51.12	103.7	35	88.5	93.45
	European Euro United Am	58.59	61.94	99.4	107	81.5	85.2
	Japan European G2	62.51	68.26	103.3	88	81.5	85.2

85.7	8	Marconi-European	49.63	88.79	104.2	25	80.8	61
85.3	9	Merton-Come European	50.86	54.07	102.4	77	85.4	80
78.4	16	Mercury-European Gch	151.1	160.5	109.5	102	84.8	64

55.5	58	Gravand Australia	52.25	54.85	89.3	2	85.7	6
83.0	78	Henderson Australia	86.54	94.69	63.4	1	67.4	5
79.5	105	Miles Australia	87.30	92.31	87.3	9	81.9	8
95.3	7	New Castl Aust. Stee Co.	43.30	46.32	69.3	7	57.9	11

Abbey Commodity & Energy	74.88	86.08	88.5	10	63.2	19
Allegheny Blue Bell & Comm	87.81	103.9	80.4	8	76.2	13

Lloyds General Insurance, HSB	61.80	73.79	82.4	2.5	81.1	7
Lloyds Energy International	50.65	53.46	92.3	1	62.6	4
M&G Commodity & Gen	200.5	212.0	90.8	7	71.1	11

Wickson Acct Any Wgt	468.9	484.4	101.7	96	81.0	130
Wickson Lte Investor	222.9	234.5	121.7	96	79.1	146
Janich UK Wgt	96.7	102.9	104.0	15	92.8	17
<b>Sector Average/Totals</b>	-	-	<b>101.6</b>	<b>126</b>	<b>85.4</b>	<b>129</b>



# Portfolio PLATINUM

From your Portfolio Platinum card check your daily share price movements on this page only. Add these prices to your running total for the week and check this against the weekly dividend figure on this page. If it matches this figure, you have won outright or a share of the total weekly prize money stated. If you win, follow the claim procedure on the back of your card. You must always have your card available when claiming. Game rules appear on the back of your card.

No.	Company	Group	1000	High	Low
1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
2	Centers 'A'	Drugs, Stores	1000	1000	1000
3	Buckley	Building, Roads	1000	1000	1000
4	Stecher (Wm)	Industrial S-Z	1000	1000	1000
5	BCC Group (as)	Industrial S-Z	1000	1000	1000
6	Stecher (Wm)	Industrial S-Z	1000	1000	1000
7	Beaumont	Industrial A-D	1000	1000	1000
8	Resort Hotels	Hotels, Caterers	1000	1000	1000
9	Usher Walker	Paper, Print, Adv	1000	1000	1000
10	Reedmans 'P' (as)	Tobacco	1000	1000	1000
11	Br Polythene	Industrial A-D	1000	1000	1000
12	Wingey G (as)	Building, Roads	1000	1000	1000
13	Lloyds (as)	Bank, Discount	1000	1000	1000
14	MTV Group	Leisure	1000	1000	1000
15	UK Land	Property	1000	1000	1000
16	Jacobs (J)	Transport	1000	1000	1000
17	Sumner Int	Newspapers, Pub	1000	1000	1000
18	Chadler	Food	1000	1000	1000
19	Grand Met (as)	Breweries	1000	1000	1000
20	Polyprop	Industrial L-R	1000	1000	1000
21	Swire Pacific 'A'	Industrial S-Z	1000	1000	1000
22	Ryl Bk Soot (as)	Bank, Discount	1000	1000	1000
23	Urd Scientific	Electronics	1000	1000	1000
24	Wills Gp	Industrial S-Z	1000	1000	1000
25	Boat (Henry)	Building, Roads	1000	1000	1000
26	Br Aeromarine (as)	Monorail, Aircraft	1000	1000	1000
27	Hannover Drive	Property	1000	1000	1000
28	Clifford Foods 'A'	Food	1000	1000	1000
29	Cable Int	Industrial A-D	1000	1000	1000
30	Soot & New (as)	Breweries	1000	1000	1000
31	Flora	Industrial S-Z	1000	1000	1000
32	Whitman	Industrial S-Z	1000	1000	1000
33	Powercor	Industrial L-R	1000	1000	1000
34	Smart (I)	Building, Roads	1000	1000	1000
35	Silbright	Industrial S-Z	1000	1000	1000
36	Reed Walker	Leisure	1000	1000	1000
37	Schroder	Bank, Discount	1000	1000	1000
38	Lafayette (as)	Hotels, Caterers	1000	1000	1000
39	French (Thomas)	Industrial S-Z	1000	1000	1000
40	Time Two TV	Leisure	1000	1000	1000
41	Tabula Rasa BDR	Industrial S-Z	1000	1000	1000
42	TSW	Leisure	1000	1000	1000
43	Victrola	Industrial S-Z	1000	1000	1000
44	Barclays (as)	Bank, Discount	1000	1000	1000
© Times Newspapers Ltd.			Daily Total		

Please take into account any minus signs

Weekly Dividend						
Please make a note of your daily totals for the weekly dividend of £4,000 in today's newspaper.						
MON	TUE	WED	THU	FRI	SAT	WEEKLY TOTAL

Two people shared the £2,000 Portfolio Platinum prize yesterday. Peter Starr, of Southampton, and Myra Toller, of Bath, each receive £1,000.

## BRITISH FUNDS

High	Low	Open	Close	%
1000	1000	1000	1000	0.00

## SHORTS (Under Five Years)

Company	Price	%
1000	1000	0.00

## FIVE TO FIFTEEN YEARS

Company	Price	%
1000	1000	0.00

## OVER FIFTEEN YEARS

Company	Price	%
1000	1000	0.00

## UNDATED

Company	Price	%
1000	1000	0.00

## INDEX-LINKED

Company	Price	%
1000	1000	0.00

## BANKS, DISCOUNT, HP

Company	Price	%
1000	1000	0.00

## STOCK EXCHANGE PRICES

# Account ends quietly

ACCOUNT DAYS: Dealings began October 22. Dealings ended yesterday. Settlement day November 5. Settlement day November 12. Forward bargains are permitted on two previous business days.

Prices recorded are at market close. Changes are calculated on the previous day's close, but adjustments are made when a stock is ex-dividend. Where one price is quoted, it is a middle price. Changes, yields and price/earnings ratios are based on middle prices. (as) denotes Alpha Stocks. (VOLUMES: PAGE 39).

1000		Price		Group		Vol	
High	Low	Company	Int	Chrgs	Int	%	P/E
385	195	Hambros	218	222	15.3	7.0	7.0
385	195	Reed Int (as)	218	222	15.3	7.0	7.0
478	237	Johns. (Reagan)	369	369	21.7	5.8	5.8
478	237	Johns. (Reagan)	369	369	21.7	5.8	5.8
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232	232	15.3	17.7	17.7
513	183	Int'l. (as)	232</				

## BREWERIES

320	492	492	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
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316	494	494	Reed Int (as)	455	467	22.8	48	48
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316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
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316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8	48	48
316	494	494	Reed Int (as)	455	467	22.8		

## BUILDING, ROADS

1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	2	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	3	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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1000	1000	1000	100	Reed Int (as)	Newspapers, Pub	1000	1000	1000

1000	High	Low	Company	Price	Group	1000	High	Low
				1000	1000			
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	2	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	3	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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1000	1000	1000	98	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	99	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	100	Reed Int (as)	Newspapers, Pub	1000	1000	1000

272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	272	27
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## FINANCE, LAND

1000	High	Low	Company	Group	1000	High	Low	
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	2	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	3	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	4	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	5	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	6	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	7	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	8	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	9	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	10	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	11	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	12	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	13	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	14	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	15	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	16	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	17	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	18	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	19	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	20	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	21	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	22	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	23	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	24	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	25	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	26	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	27	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	28	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	29	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	30	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	31	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	32	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	33	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	34	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	35	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	36	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	37	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	38	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	39	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	40	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	41	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	42	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	43	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	44	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	45	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	46	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	47	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	48	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	49	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	50	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	51	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	52	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	53	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	54	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	55	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	56	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	57	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	58	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	59	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	60	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	61	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	62	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	63	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	64	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	65	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	66	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	67	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	68	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	69	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	70	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	71	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	72	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	73	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	74	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	75	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	76	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	77	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	78	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	79	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	80	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	81	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	82	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	83	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	84	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	85	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	86	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	87	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	88	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	89	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	90	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	91	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	92	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	93	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	94	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	95	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	96	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	97	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	98	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	99	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	100	Reed Int (as)	Newspapers, Pub	1000	1000	1000

## FINANCIAL TRUSTS

81	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	1
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## FOODS

425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
425	1000	1000	1	Re				

## HOTELS, CATERERS

1000	High	Low	Company	Group	1000	High	Low	
113	113	113	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	2	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	3	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	4	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	5	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	6	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	7	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	8	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	9	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	10	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	11	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	12	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	13	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	14	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	15	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	16	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	17	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	18	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	19	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	20	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	21	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	22	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	23	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	24	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	25	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	26	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	27	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	28	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	29	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	30	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	31	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	32	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	33	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	34	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	35	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	36	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	37	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	38	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	39	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	40	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	41	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	42	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	43	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	44	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	45	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	46	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	47	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	48	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	49	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	50	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	51	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	52	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	53	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	54	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	55	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	56	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	57	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	58	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	59	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	60	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	61	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	62	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	63	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	64	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	65	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	66	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	67	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	68	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	69	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	70	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	71	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	72	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	73	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	74	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	75	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	76	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	77	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	78	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	79	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	80	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	81	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	82	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	83	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	84	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	85	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	86	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	87	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	88	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	89	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	90	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	91	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	92	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	93	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	94	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	95	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	96	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	97	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	98	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	99	Reed Int (as)	Newspapers, Pub	1000	1000	1000
113	113	113	100	Reed Int (as)	Newspapers, Pub	1000	1000	1000

## INDUSTRIALS A-D

1000	High	Low	Company	Group	1000	High	Low	
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000

## ELECTRICALS

394	24	APG			27	88.7	4.1
100	24	APG			27	88.7	4.1
107	73	APG			27	88.7	4.1
97	76	Ammon			27	88.7	4.1
107	77	Ammon			27	88.7	4.1
107	77	Ammon			27	88.7	4.1
107	77	Ammon			27	88.7	4.1
107	77	Ammon			27	88.7	4.1
107	77	Ammon			27	88.7	4.1
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107	77	Ammon			27	88.7	4.1
107	77	Ammon			27	88.7	4.1
107	77	Ammon			27	88.7	4.1
107	77	Ammon					

1000	High	Low	Company	Group	1000	High	Low	
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
138	100	100	Cornell East	1	13	13	8.7	8.6
70	100	100	Chrysler & Am	1	17	17	8.7	8.7
120	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
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100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East	1	17	17	11.7	11.7
100	100	100	Cornell East					

## INSURANCE

224	100	100	100	100	100	100	100	100
224	100	100	100	100	100	100	100	100
224	100	100	100	100	100	100	100	100
224	100	100	100	100	100	100	100	100
224	100	100	100	100	100	100	100	100
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## LEISURE

264	1000	1000	Company	Group	1000	High	Low
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264	1000	1000	18	Reed Int (as)	Newspapers, Pub	1000	1000
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264	1000	1000	98	Reed Int (as)	Newspapers, Pub	1000	1000
264	1000	1000	99	Reed Int (as)	Newspapers, Pub	1000	1000
264	1000	1000	100	Reed Int (as)	Newspapers, Pub	1000	1000

## MINING

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1000	1000	1000	50	Blackwell Group	Books, Pub	1000	1000	1000

## MOTORS, AIRCRAFT

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## NEWSPAPERS, PUBLISHERS

97	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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100	1000	1000	4	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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164	1000	1000	68	Reed Int (as)	Newspapers, Pub	1000	1000	1000
165	1000	1000	69	Reed Int (as)	Newspapers, Pub	1000	1000	1000
166	1000	1000	70	Reed Int (as)	Newspapers, Pub	1000	1000	1000
167	1000	1000	71	Reed Int (as)	Newspapers, Pub	1000	1000	1000
168	1000	1000	72	Reed Int (as)	Newspapers, Pub	1000	1000	1000
169	1000	1000	73	Reed Int (as)	Newspapers, Pub	1000	1000	1000
170	1000	1000	74	Reed Int (as)	Newspapers, Pub	1000	1000	1000
171	1000	1000	75	Reed Int (as)	Newspapers, Pub	1000	1000	1000
172	1000	1000	76	Reed Int (as)	Newspapers, Pub	1000	1000	1000
173	1000	1000	77	Reed Int (as)	Newspapers, Pub	1000	1000	1000
174	1000	1000	78	Reed Int (as)	Newspapers, Pub	1000	1000	1000
175	1000	1000	79	Reed Int (as)	Newspapers, Pub	1000	1000	1000
176	1000	1000	80	Reed Int (as)	Newspapers, Pub	1000	1000	1000
177	1000	1000	81	Reed Int (as)	Newspapers, Pub	1000	1000	1000
178	1000	1000	82	Reed Int (as)	Newspapers, Pub	1000	1000	1000
179	1000	1000	83	Reed Int (as)	Newspapers, Pub	1000	1000	1000
180	1000	1000	84	Reed Int (as)	Newspapers, Pub	1000	1000	1000
181	1000	1000	85	Reed Int (as)	Newspapers, Pub	1000	1000	1000
182	1000	1000	86	Reed Int (as)	Newspapers, Pub	1000	1000	1000
183	1000	1000	87	Reed Int (as)	Newspapers, Pub	1000	1000	1000
184	1000	1000	88	Reed Int (as)	Newspapers, Pub	1000	1000	1000
185	1000	1000	89	Reed Int (as)	Newspapers, Pub	1000	1000	1000
186	1000	1000	90	Reed Int (as)	Newspapers, Pub	1000	1000	1000
187	1000	1000	91	Reed Int (as)	Newspapers, Pub	1000	1000	1000
188	1000	1000	92	Reed Int (as)	Newspapers, Pub	1000	1000	1000
189	1000	1000	93	Reed Int (as)	Newspapers, Pub	1000	1000	1000
190	1000	1000	94	Reed Int (as)	Newspapers, Pub	1000	1000	1000
191	1000	1000	95	Reed Int (as)	Newspapers, Pub	1000	1000	1000
192	1000	1000	96	Reed Int (as)	Newspapers, Pub	1000	1000	1000
193	1000	1000	97	Reed Int (as)	Newspapers, Pub	1000	1000	1000
194	1000	1000	98	Reed Int (as)	Newspapers, Pub	1000	1000	1000
195	1000	1000	99	Reed Int (as)	Newspapers, Pub	1000	1000	1000
196	1000	1000	100	Reed Int (as)	Newspapers, Pub	1000	1000	1000

## OILS, GAS

170	30	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
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## OVERSEAS TRADERS

1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000

## PAPER, PRINT, ADVERTISING

305	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
306	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
307	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
308	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
309	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
310	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
311	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
312	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
313	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
314	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
315	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
316	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
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398	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
399	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
400	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000

1000	High	Low	Company	Pre	Post	Change	%	P/E
425	210	100	Wheaton	375	10	-365	90	23
425	210	100	Wheaton	115	2	-113	73	65
140	30	10	Wheaton	40	0	-40	60	60
140	30	10	Wheaton	20	0	-20	20	60
200	100	50	Wheaton	200	0	-200	60	60
30	5	0	Wheaton	10	0	-10	10	60
207	105	50	Wheaton (Amex)	107	10	-97	13	116
207	105	50	Wheaton (Amex)	107	10	-97	18	27
152	103	50	Wheaton	103	10	-93	13	81
152	103	50	Wheaton	103	10	-93	13	81
330	165	80	Wheaton	330	0	-330	50	60
330	165	80	Wheaton	330	0	-330	50	60
115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0	-115	10	0
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115	55	25	Wheaton	115	0	-115	10	0
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115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0	-115	10	0
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115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0	-115	10	0
115	55	25	Wheaton	115	0			

## PROPERTY

775	230	130	1	Reed Int (as)	Newspapers, Pub	775	230	130
136	230	130	2	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	3	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	4	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	5	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	6	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	7	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	8	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	9	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	10	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	11	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	12	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	13	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	14	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	15	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	16	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	17	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	18	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	19	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	20	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	21	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	22	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	23	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	24	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	25	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	26	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	27	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	28	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	29	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	30	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	31	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	32	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	33	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	34	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	35	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	36	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	37	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	38	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	39	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	40	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	41	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	42	Reed Int (as)	Newspapers, Pub	136	230	130
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136	230	130	45	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	46	Reed Int (as)	Newspapers, Pub	136	230	130
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136	230	130	52	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	53	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	54	Reed Int (as)	Newspapers, Pub	136	230	130
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136	230	130	60	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	61	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	62	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	63	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	64	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	65	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	66	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	67	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	68	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	69	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	70	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	71	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	72	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	73	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	74	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	75	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	76	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	77	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	78	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	79	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	80	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	81	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	82	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	83	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	84	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	85	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	86	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	87	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	88	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	89	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	90	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	91	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	92	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	93	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	94	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	95	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	96	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	97	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	98	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	99	Reed Int (as)	Newspapers, Pub	136	230	130
136	230	130	100	Reed Int (as)	Newspapers, Pub	136	230	130

## SHOES, LEATHER

200	100	100	100	100	200	100	100	100	200	100	100	100	100	200	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100	200	100	100	100	100
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## TEXTILES

1000	1000	1000	1	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	2	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	3	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	4	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	5	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	6	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	7	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	8	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	9	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	10	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	11	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	12	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	13	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	14	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	15	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	16	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	17	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	18	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	19	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	20	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	21	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	22	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	23	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	24	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	25	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	26	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	27	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	28	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	29	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	30	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	31	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	32	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	33	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	34	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	35	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	36	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	37	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	38	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	39	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	40	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	41	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	42	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	43	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	44	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	45	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	46	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	47	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	48	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	49	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	50	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	51	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	52	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	53	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	54	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	55	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	56	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	57	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	58	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	59	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	60	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	61	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	62	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	63	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	64	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	65	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	66	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	67	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	68	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	69	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	70	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	71	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	72	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	73	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	74	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	75	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	76	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	77	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	78	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	79	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	80	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	81	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	82	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	83	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	84	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	85	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	86	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	87	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	88	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	89	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	90	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	91	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	92	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	93	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	94	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	95	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	96	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	97	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	98	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	99	Reed Int (as)	Newspapers, Pub	1000	1000	1000
1000	1000	1000	100	Reed Int (as)	Newspapers, Pub	1000	1000	1000

## TOBACCOS

71	101	Danar			3			
72	101	Deere			3			
73	101	Deere			3			
74	101	Deere			3			
75	101	Deere			3			
76	101	Deere			3			
77	101	Deere			3			
78	101	Deere			3			
79	101	Deere			3			
80	101	Deere			3			
81	101	Deere			3			
82	101	Deere			3			
83	101	Deere			3			
84	101	Deere			3			
85	101	Deere			3			
86	101	Deere			3			
87	101	Deere			3			
88	101	Deere			3			
89	101	Deere			3			
90	101	Deere			3			
91	101	Deere			3			
92	101	Deere			3			
93	101	Deere			3			
94	101	Deere			3			
95	101	Deere			3			
96	101	Deere			3			
97	101	Deere			3			
98	101	Deere			3			
99	101	Deere			3			
100	101	Deere			3			

## TRANSPORT

460	St Robert	538	461	+	...	...	...
470	St Vincent	538	461	+	...	...	...
480	St Vincent	538	461	+	...	...	...
490	St Vincent	538	461	+	...	...	...
500	St Vincent	538	461	+	...	...	...
510	St Vincent	538	461	+	...	...	...
520	St Vincent	538	461	+	...	...	...
530	St Vincent	538	461	+	...	...	...
540	St Vincent	538	461	+	...	...	...
550	St Vincent	538	461	+	...	...	...
560	St Vincent	538	461	+	...	...	...
570	St Vincent	538	461	+	...	...	...
580	St Vincent	538	461	+	...	...	...
590	St Vincent	538	461	+	...	...	...
600	St Vincent	538	461	+	...	...	...
610	St Vincent	538	461	+	...	...	...
620	St Vincent	538	461	+	...	...	...
630	St Vincent	538	461	+	...	...	...
640	St Vincent	538	461	+	...	...	...
650	St Vincent	538	461	+	...	...	...
660	St Vincent	538	461	+	...	...	...
670	St Vincent	538	461	+	...	...	...
680	St Vincent	538	461	+	...	...	...
690	St Vincent	538	461	+	...	...	...
700	St Vincent	538	461	+	...	...	...
710	St Vincent	538	461	+	...	...	...
720	St Vincent	538	461	+	...	...	...
730	St Vincent	538	461	+	...	...	...
740	St Vincent	538	461	+	...	...	...
750	St Vincent	538	461	+	...	...	...
760	St Vincent	538	461	+	...	...	...
770	St Vincent	538	461	+	...	...	...
780	St Vincent	538	461	+	...	...	...
790	St Vincent	538	461	+	...	...	...
800	St Vincent	538	461	+	...	...	...
810	St Vincent	538	461	+	...	...	...
820	St Vincent	538	461	+	...	...	...
830	St Vincent	538	461	+	...	...	...
840	St Vincent	538	461	+	...	...	...
850	St Vincent	538	461	+	...	...	...
860	St Vincent	538	461	+	...	...	...
870	St Vincent	538	461	+	...	...	...
880	St Vincent	538	461	+	...	...	...
890	St Vincent	538	461	+	...	...	...
900	St Vincent	538	461	+	...	...	...
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# Portfolio PLATINUM

WEEKLY DIVIDEND  
£4,000  
Claims required for +186points  
Claimants should ring 0254-53772

## OVERSEAS TRADERS

OVERSEAS TRADERS							
630	280	Amalgamated	350	370	-	17	
95	300	Roundtree	290	310	-	21	
152	69	Chillingham	56	71	-	6	
126	55	Felley (Liamas)	56	60	-	5	
320	137	Incapac (as)	200	212	-	3	
296	183	Lombard (as)	182	184	-	1	
380	280	Pakistan Czech	280	300	-	2	
280	284	Do A	285	295	-	12	
90	64	Serie Darby	65	70	-	2	

## PAPER, PRINT, ADVERTISING

1000	High	Low	Company	Group	1000	High
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## WEEKEND MONEY

## LETTERS

## 'Alarming' move to relax controls on societies

From Peter P. H. Rein  
Sir, May I be allowed to comment on your interesting and in some respects most alarming article (Building societies want to widen role, October 20).

I say alarming, as I feel that any move to relax controls on building societies, will in the long run be to the detriment of the small investor and I dare say the owner-occupiers. Look at the appalling mess in the States: the "Savings & Loans" debacle is going to run and run. The mind boggles at the thought of what would have happened if there had been deregulation of building societies at the start of the last "boom". An awful lot of people would have lost their life savings and at least 20 to 30 per cent of societies would have gone to the wall.

You report Mr. Bolat's memorandum as claiming that the special status of

building societies, having been eroded by the Abbey National and the Alliance & Leicester, new legislation is justified and even necessary to help the rest go the same way. What a truly illogical argument, it's the same as saying that as, say, 1 per cent of the population taught themselves to drive and managed to fiddle a licence without the usual driving test, everybody should be allowed to do the same and the law be changed.

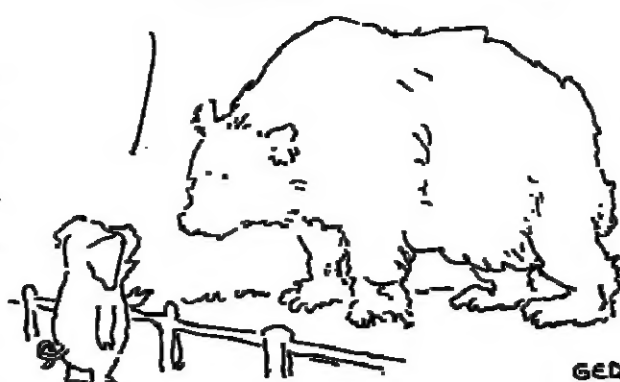
Mr. Bolat is also reported as having said that societies were concerned about so-called "rental" that they did not want to face a bull market in 1994, being stuck with declining retail funds. Well I got news for that worthy Mr. Bolat — there ain't going to be no bull market in '94. There is, however, a more than even chance that there will be a most serious crisis of the world

banking system, wiping out dozens of private banks all over the place.

Now that the cold war is over the bills are starting to roll in. The almost unbelievably bad mismanagement of the UK and US economies during the last decade resulting in huge trade deficits in relation to GNP will most certainly make demands of our financial institutions, which I fear present management is quite incapable of satisfying or even understanding.

This is most certainly not the time for experimenting with what few real national assets we've still got in the UK, of which the building societies are amongst the most important. Yours faithfully, PETER P. H. REIN, Peter Rein Associates, 4 Borough View, Torrington, Devon.

Come 1994 you'll be a bull and I'll get my pilot's licence



## At odds with return on premium bonds

From Mr J. B. Gee  
Sir, Might I politely suggest that the article of the 20th and Mr. Chester's well intended reply give a false impression of Premium Bonds.

The odds were only comparatively recently standardised at 11,000 to 1. Prior to that it was dependent on the Treasury contributions and the prize structure.

When Mr. Chester started, the odds were approximately 10,560 to 1 and have varied over the years reaching as high as 19,000 to 1. To introduce inflation is to bring in an irrelevant factor, depressing though it is.

As far as Mr. Duncan is concerned I think he has done very well, but to introduce the return of his holding is wrong. Harold Macmillan made that abundantly clear in his Budget speech when he introduced PSB. I suggest that Mr. Duncan looks up "random" in the dictionary. He will find it means haphazard and irregular.

I invite him to explain how he came to receive £450 in three prizes. It is impossible. The minimum must be at least five. When there was a £250 prize it would have been the

case but these ceased July 1, 1974.

I started to buy £10 bonds monthly in August 1972 and stopped in February 1984. Occasionally I bought bonds of higher denominations. My total outlay has been £3,980 and I have drawn 52 times amounting to £4,050. You may imagine I am a dedicated fan of Ernie. On the contrary I received a slip saying I had won £100 but only received £50. I fought a long and unsuccessful battle on principle.

National Savings finally admitted an error in the operation of the prize enveloping machine. It happened in September 1988. But unlike the City their word was not their bond. Yours faithfully, J. B. GEE, 80 Lynton Road, Southport, Merseyside.

Letters are welcomed, but The Times regrets it cannot give individual replies or advice. No legal responsibility can be accepted for advice or statements in these columns and independent professional advice should be sought.

## Ernie shows his random nature

From S. E. Wallis  
Sir, I would like to make two comments on your article on Premium Bonds (Ernie generates number of doubts).

First, the bond holder who sold his bonds when they did not yield a win in one year after a succession of wins suggests that Ernie's numbers are therefore not random. The implication is "randomness" should display itself as "consistency", which is of course not the case: a wide variety of patterns of wins are possible in a truly random scheme.

This leads to the second and more serious point, that it is perfectly possible, however improbable, for a randomly chosen number to be identical to a previously chosen one. To deny this is to distort the random nature of choice. So why does a government agency need to check "to make sure Ernie is not issuing recurring numbers"? A check for randomness needs to be rather more sophisticated, while I would like to think that any one of my bonds could win, by random choice, any number of times.

Yours faithfully, S. E. WALLIS, 32 Lovelace Close, Gillingham, Kent.

## SCHOOL FEES PLANNING

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## NHS lottery alive and taking money

From the executive director, National Hospital Trust  
Sir, In your Weekend Money section (October 20) you reported that NHS Lottery had stopped in 1988. As readers of your sister paper, The Sunday Times, will know "reports of our death were greatly exaggerated" as we publish the results of our weekly draws every Sunday in that paper.

The lottery has reached its 69th draw with a turnover of over £1 million for the first 30 weeks.

Two points worth making are that the Treaty of Rome specifically excludes gaming, which remains a national matter; whereas Mr. Solly seemed to feel it was a subject covered by the treaty and thus subject to EC legislation.

The Birmingham attempt to set a lottery may well have fallen into the "administrative convenience trap". Although well thought out, American

experience shows that the public are resistant to lotteries where the computer becomes "big brother" and both allocates the players' numbers and then draws the winning combination. Yours faithfully, R. A. CUMMINS, Executive director, National Hospital Trust, 119 Horseley Fields, Wolverhampton, West Midlands.

Margaret Dibben, the article's author, replies: National Hospital Trust is a private registered trust that runs a lottery each week, part of the profits from which go to NHS hospitals. Of the £1 million raised in the first 30 weeks, half went in prizes, a quarter to the NHS and the other quarter in administration. The £250,000 for the NHS was spread between six teaching hospitals around the country.

## Factors affecting rise in premiums

From the company secretary, Direct Line Insurance

Sir, Does Mr. Rance, secretary of the General Insurance Council of the ABI think he can fool all of the people all of the time?

Yes, the factors he set out in his letter (Insurers take long-term view, October 13) have led to increased loss ratios for most general insurers and reinsurers alike. However, if the major general insurers held on to more of the premium paid by the consumer instead of handing up to 50 per cent of it over to the people who feed them business, particularly the building societies, perhaps there would be no need to demand increases in premium from the consumer at all.

Yours faithfully, JANE DICKSON, Company secretary, Direct Line Insurance, Croydon, Surrey.

## The hidden snags of AVCs

By BARBARA ELLIS

ADDITIONAL Voluntary Contributions (AVCs) are a means of making extra payments to top up a pension, and are particularly attractive to people late in their working lives. Tax efficiency and the prospect of an improved pension are the main selling points. Within Inland Revenue limits, AVCs are allowed as deductions from income for tax purposes.

But there are snags, as a Birmingham reader discovered recently. After five years, having paid a total of £3,220 into an AVC plan arranged by Sun Life, he found that the value of his fund had dropped to £3,185.

Barred by revenue rules from withdrawing the money before his retirement in nine years' time, the reader made no further contributions, only to be told that Sun Life's charge for administering the plan would be £26 k year, rising in line with national average earnings.

The reader objected that his investment performance had been swallowed by charges and that the continuing fee was unjustified.

"I accept that at face value and from his perspective he has not done well," said Ian Thom, operations manager

for individual pensions at Sun Life, "but he has been treated more fairly than the average person on a charging basis."

Mr. Thom explained that Sun Life's charges were a mixture of fees for administration and fund management. These were recovered partly through a 5 per cent bid/offer spread, the gap between the prices at which investors buy and cash in investment units.

Charges were also levied by selling investors' capital units for the first two years of their policies. Capital units were designed to accrue 3½ per cent less than the accumulation units sold later. The difference usually went to cover commission payments to salesmen, but as the reader was buying via his employer, no commission was involved.

Mr. Thom said that Sun Life had allowed for this by reducing the capital unit period to ten months on the first of two occasions when the reader increased his premiums.

Mr. Thom called investment performance "the luck of the draw".

He pointed out that the reader had originally invested his AVC money entirely in the managed, with-profits fund, which earns a bonus each year. At the beginning of October

1987, however, he chose to switch half the fund into a unit-linked policy, unknowingly tying the performance of his investment to a stock market just about to crash.

In deciding on a transfer value at that point, Mr. Thom said that Sun Life could have given an unfavourable surrender value, but chose not to penalise the reader and carried over the £1,000 that had already been paid in premiums.

Mr. Thom added that the with-profits portion of the reader's policy would continue to share in the annual bonuses. Allowing for the bonus element added since the valuation of £3,185, Mr. Thom said the total fund would now be worth more than the £3,220 invested.

"It is not keeping pace with inflation just now," he said, "but I think he will see a real return on his fund when he actually retires."

Bacon & Woodrow, the actuaries, ranked Sun Life's managed fund 12th out of 13 in a comparison of AVC performances over five years to January 1990. Its annual 8.7 per cent rate of return compared with the top return of 19.4 per cent from Confederation Life.

## THE RISKS AND REWARDS OF EQUITY INVESTMENT

## How You Can Make the Most of Today's Markets — Tax-Free.

It's a fact that one of the best ways to build real long-term wealth is through equity investment. But with the Gulf situation and the uncertain short-term outlook for the British economy challenging even the most experienced UK investor, it's understandable that current market volatility may be putting you off.

Should it really? Often the best time to buy is when the outlook is at its gloomiest. Indeed, the greater risk now could be to be out of markets altogether — to be caught out when the bear finally turns to a bull. Furthermore, following recent price falls, selected UK stocks present excellent value and a real buying opportunity for long-term investors.

So how best to take advantage of this potential?

## Why PEPs. Why now.

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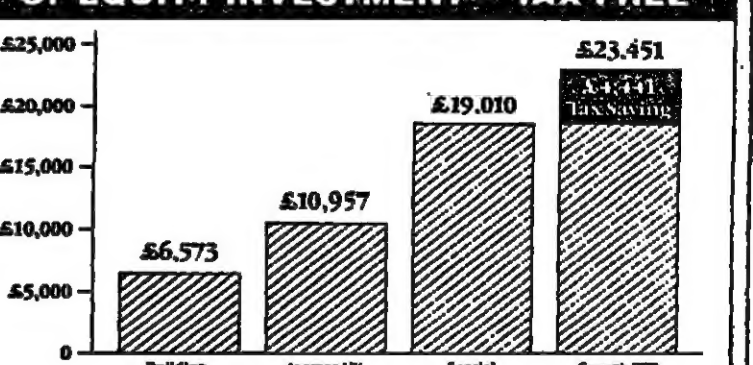
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\*Net of capital gains tax and basic rate income tax. Return from Fidelity Special Situations Trust = 96.6% from 1.10.85 to 1.10.90.

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Retailers have been given parliamentary approval this week to charge credit card customers more than cash customers from next March. When John Redwood, the corporate affairs minister, laid before Parliament the orders that will open the way for dual-pricing, he said it would lead to a fairer deal for the majority of shoppers.

He obviously has a short memory. Last time a Monopolies and Mergers Commission report allowed a pricing free-for-all, filling stations increased their prices for credit card customers by far more than the fee they paid to the credit card companies. It meant the practice was short-lived. The government soon stepped in to restore one price for all.

Now, nine years later, here we go again. The oil companies say they will not exploit the situation this time. But having seen the price of petrol yo-yoing over the last few weeks few people will believe them. In California, where credit card surcharges are allowed, the credit card customer can be charged up to 8 per cent

more for petrol than the cash motorist. The price difference has been enough to drive some customers back to cash.

Britain will be the only country in Europe that will allow two prices to be charged. It will allow less than honest traders to rip off customers under the guise of fairness.

The government does not intend to police the new pricing system. It is putting the onus on the credit card companies. They will be free under the Credit Cards (Price Discrimination) Order to limit traders to price differentials equal to the percentage charge they pay credit card companies.

The average fee paid by retailers to credit card companies is 1.8 per cent of the transaction. Large petrol retailers pay least and small specialist shops pay up to 5 per cent.

This would give retailers the opportunity to increase prices for credit card companies and widen

## Second stab at plastic charge



### COMMENT

LINDSAY COOK  
WEEKEND MONEY EDITOR

their profit margins. The fear of credit card companies and their customers is that the minimum differential will be a round 5 per cent. At Save & Prosper, economists have worked out that dual pricing could add 0.25 per cent to the rate of inflation if all retailers added 5 per cent to their prices for credit card customers. The different prices will have to be clearly indicated to customers before they make their payments.

In the high street, S&P expects identical surcharges to be levied but in rural areas there could be wide differences.

The government says that the changes will allow more banks and financial institutions to

come into the credit card business. This is hardly credible after the rush of new entrants to plastic lending over the past two years.

If price differentials become established, customers are likely to desert cards, making them a less profitable business. Credit card levies are likely to total more than £12 a year and a fee of that amount had hundreds of thousands of people cutting up their credit cards at the beginning of the year when it was imposed by Lloyds Bank. Even the £8 charge from Barclays this summer brought an angry rejection by many customers.

Card issuers struggling to get

back to the profitability they enjoyed in the early Eighties have introduced bonus schemes for customers who spend a lot on their cards. These will not outweigh a cheaper price for cash. Sales staff will have to be trained to recognise the difference between debit cards, payment cards and credit cards. The higher prices should not apply to debit cards or payment cards. There will be particular difficulty where the new breed of three-in-one cards are used for payment.

The potential for confusion and mistakes is enormous, but retailers have several months to prepare for it and at least customers will not have to cope in the pre-Christmas rush.

### Out of Order

Five times in the past month, when visiting my bank, I have asked for either a mini-statement or a balance for my account. On

each occasion the cashier has said it could not be provided because the computer was down.

Each time it was in the first hour of business and a helpful girl explained that the bank often had difficulties with the computer system in the morning, before handing over the cash withdrawal I had requested. Anyone else in the branch could have heard her explanation or received a similar answer.

Those of a dishonest disposition might even feel they could take advantage of such regular failures. For this reason, I am not naming the bank.

It is another sorry example of the way financial institutions function in this country. A shrug of the shoulders and the ready acceptance that the computer is always going wrong is not good enough.

The bank seems to ignore the problem but sticks steadfastly to its rule that customers cannot receive information about the state of their accounts later in the day when the computer is up and running. This would infringe their rules and their security procedures, explain the staff.

## Taxman agrees to curb random checks after CRT abolition

THE draft regulations on policing the scrapping of composite rate tax (CRT) are expected to be published by the Inland Revenue in the next two weeks (writes Lindsay Cook).

Drawn up after long discussions with banks and building societies, they will restrict the Inland Revenue to making random checks on non-taxpayers and not on associated accounts held by husbands and wives.

When the tax, which is deducted from interest earned on building society and bank accounts at the rate of 22 per cent, is abolished, taxpayers will have basic rate tax deducted from their interest and non-taxpayers will be able to earn interest gross for the first time. To avoid tax on interest, non-taxpayers will have to sign a declaration and the Revenue will be entitled to check accounts at random to make sure that the new system is not being abused.

The new savings rates announced by building societies this week reveal the difference that the new scheme will make. The Woolwich Building Society is currently paying 11.31 per cent on its instant access Prime Gold account on sums of more than £25,000. This will be reduced to 10.88 per cent for basic rate taxpayers after CRT is scrapped next April, assuming that there has been no further cut in interest rates before then. Non-taxpayers will be able to earn 14.5 per cent on the same amount. However, a saver who has that amount invested for a full year is likely to

breach next year's personal allowance limit without any other income.

Banks and building societies are relieved that the regulations will only allow the revenue to check on those savers who have certified themselves as non-taxpayers.

Originally, a much more wide-ranging wording had been proposed, with the promise that the new regulations would only be used for self-certified investors. Banks and building societies were not convinced, and feared that people holding joint accounts with non-taxpayers would come under scrutiny as well.

The Inland Revenue has already released millions of copies of the self-certification form to savings institutions.

Banks and building societies have been issued with millions of forms, which are to be released to non-taxpayers from December 3. These tell the 14 million investors expected to be eligible to earn interest gross that the Inland Revenue may check their

account. "The Inland Revenue will be auditing a small sample of accounts and records to ensure that the scheme is working properly and the rules are being kept," it states.

The form also carries the warning: "It is a serious offence to make a false declaration," and requires investors to certify that they can register for payment of interest with no tax deducted.

The form has guidance notes on the back on who is a taxpayer and who is not, dealing with different categories of non-taxpayers, such as children aged under 16, students and non-working wives. It advises those savers who still cannot work out their position to consult leaflet IR 110 or consult their local tax office. Copies of the leaflet will be distributed to every household next month.

Savers have had their interest rates cut by an average of 0.8 per cent this week to take account of the 1 per cent base rate cut early in October

and subsequent mortgage cut. Because of the scrapping of CRT and the different rates on which interest is credited to accounts, building societies and banks are now quoting some accounts net of basic rate tax and others net of CRT. This makes comparison of the new rates more difficult.

The Abbey National, which cut rates by between 0.35 per cent and 0.8 per cent, now quotes two interest levels for its sterling asset account, depending on whether the interest is paid on April 1 or after April 6.

Any interest payments after April 6 will be subject to basic rate tax unless the investor has certified themselves as non-taxpayers.

This means that someone with £10,000 in the 90-day notice sterling asset account will receive 10.8 per cent interest if they are paid on April 1 and only 10.39 per cent if interest is paid later. Non-taxpayers will be able to receive 13.85 per cent after April 6.

Because there is expected to be confusion about the new system, introduced to enable non-working wives to use their new independent tax allowances, the Inland Revenue will allow banks and building societies to pay the difference between net and gross interest to investors who establish after April 6 that they were entitled to gross interest from the scrapping of CRT.

This will save millions of small claims for wrongly paid tax being made directly to the Inland Revenue.

## British pensioners at bottom of Euro league for state benefits

By SARA MCCONNELL

BRITISH pensioners receive less state pension as a percentage of final average earnings than those in almost any other country in Europe and could risk poverty in retirement if they do not belong to an occupational scheme or cannot afford to put money into a personal pension.

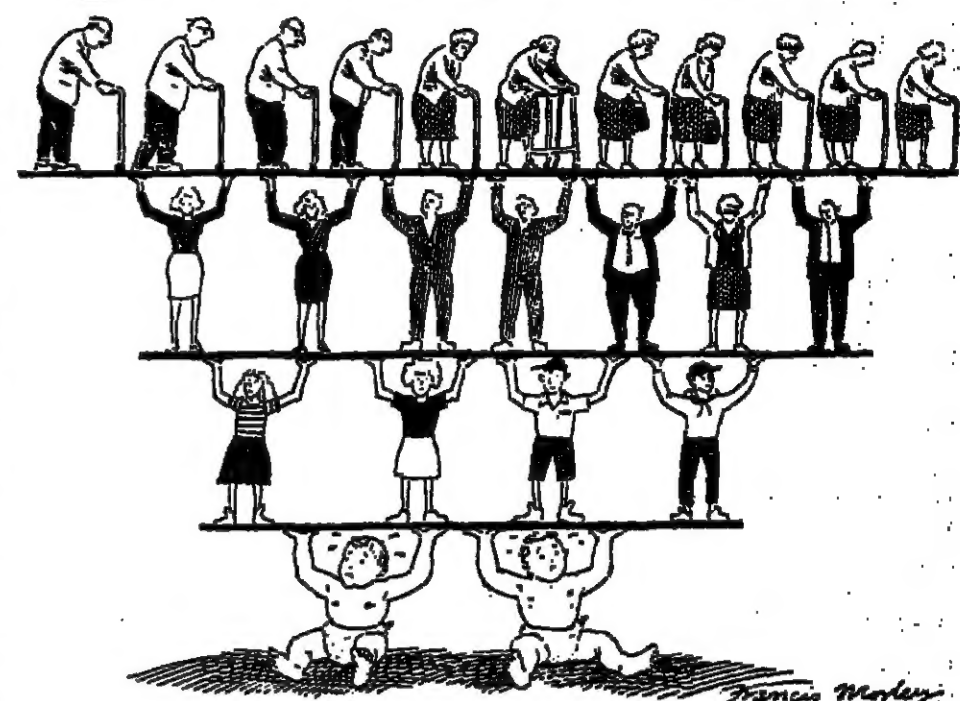
A report from Noble Lowndes and Partners, a firm of actuaries, puts state pension provision in Britain at 41 per cent of final average earnings (about £11,300), of which 25 per cent is basic state pension and 16 per cent from contributions to the State Earnings Related Pension Scheme (Serps) paid into a private pension.

Other countries, such as France and Switzerland, also have a state pension and a further statutory plan. But a typical French state pension is 70 per cent of final average earnings, while Swiss pensioners can expect 67 per cent.

By contrast, private pension plans account for 26 per cent of final earnings in Britain and nothing in Austria, France, Spain and Switzerland.

David West, a consultant at Noble Lowndes' international development group, said: "There is a feeling that relying too much on individual pension provision results in people not putting enough into a pension. What happens if people reach retirement and have no money? In the UK we rely much more on the individual."

Wally Harbert, executive director of UK operations for Help the Aged, the charity, agreed. "It will be all right for people with an occupational pension scheme, but it is a problem for elderly people relying totally on state benefits. Most people would argue that they should have a choice, but if you don't have an adequate income you have no



power." Pension providers point out that the British are also at a disadvantage because since 1980 the basic state pension has risen in line with the retail price index (RPI) rather than average earnings.

Now, however, European governments are starting to introduce individual pension provision because they can no longer afford to fund state pensions for the growing numbers of over-65s. According to Noble Lowndes, this age group will represent 22 per cent of the total European population in 2025.

George Clare, principal at Watsons Europe, the actuary, said: "There used to be three employees paying for every pensioner at the beginning of the last decade. Now it is under two employees for every one."

The Noble Lowndes report says that the effect of this demographic change has been

an escalation in costs well ahead of growth in national income.

"This has had considerable impact in European countries where the state has traditionally been the principal provider of pensions and other welfare benefits for the elderly," it says.

"Governments are already spending more than they would wish, and, in some cases, more than they can afford. In Italy, for example, nearly 20 per cent of national income goes on pensions."

The British government is steadily reducing the size of the Serps fund because it was concerned that it would become unacceptably expensive as fewer employees paid in funds to support more retired people.

Bruce Wallace, product manager at Standard Life, the insurance company, said that by 2010 there would be a 20

per cent reduction in the total Serps benefit.

But he added that it would not necessarily be a good idea for European countries to follow the British example too closely because the choice of pension plans meant complex legislation and a detailed system of tax breaks to encourage people to contribute.

"We have a diverse pension market in the UK but there are a number of ways to skin a cat. There is a lot of choice for personal pensions in Britain but the legislation is very esoteric. The principle of private pension provision is fine, but not necessarily the practice."

The ultimate aim of the European Commission is to harmonise tax rules and pension legislation throughout the European Community to allow employees and private individuals to make provision anywhere in the community.

## Timing crucial in choice of job change date

By BARBARA ELLIS

TIMING could have an enormous financial impact on anyone considering a change of job in the next few months.

The difference of one day in a leaving date will be enough to double the transfer value of a pension in some circumstances, as a result of regulations just issued under the Social Security Act.

A transfer value is the amount a company pension scheme calculates a job leaver needs to invest in order to produce the same benefits as the scheme would by retirement.

The new rules say that as part of the transfer calculations employees leaving jobs on or after January 1, 1991, must have the whole of the pension they have earned increased 5 per cent a year between their leaving date and their retirement. At present, only pension money earned since 1985 is operated in this way.

So people with several years of pre-1985 service at a company will gain substantially by delaying a move until after January 1.

The choice of this date came as a surprise to pensions specialists, who had expected it to be set at January 1, 1992. Calculations by IS Cartwright, a pensions consultancy, of Godalming, Surrey, show that a man aged 40 on a salary of £20,000 about to leave a company he joined in 1970 could take a

transfer value of £9,500 if he left on December 31, 1990 but he would carry away £19,200 if he left his job the following day.

These figures assume that the pension scheme provides the standard 60th of salary for each year of service and that the yield on 25-year government securities, which are used by actuaries to project investment growth, is 11 per cent.

For a man aged 35 earning £30,000 leaving a company after ten years, the transfer value would be £7,500 on December 31 and £11,400 on January 1.

Women will gain less than men from the changed rules if their scheme sets an earlier retirement age for women, but their transfer values are also higher in absolute terms as a result.

For example, a woman aged 40 earning £20,000, about to leave a job she started in 1970, would have a transfer value of £14,100 if she left on December 31 and £25,300 on January 1.

For a woman aged 35 earning £30,000 and leaving after ten years, her transfer value would be £10,200 on December 31 and £15,150 on January 1.

The extension of pension

## Fund managers put in the firing line

By LINDSAY COOK  
MONEY EDITOR

A PENSION scheme that puts its fund managers in the firing line if they get their investments wrong has been launched this week by Save & Prosper. The Directors Portfolio is designed for wealthier pension clients and realises that such people may have strong views.

They will, therefore, be given the opportunity to meet and challenge the investment managers each year. The team, led by Graham Ball of Flemings' private client department, will have to face questions on the team's selection of up to 20 blue chip stocks.

In addition, investors will receive portfolio reviews at least every six months, said David Butcher, executive director.

"Our research showed there was a gap in the market and that people wanted more information about investment. We also believe that people will welcome the opportunity to discuss the investment strategy."

"People want more communication and like to be treated like VIPs. With this we are giving a service that normally people would only be able to get with stockbroker private client portfolio services with much larger investors."

He added that the portfolio is designed to provide long-term growth of capital and income.

It will also invest overseas



Butcher challenge

through overseas investment trusts rather than individual companies.

Nine Fleming overseas investment trusts are available for inclusion at the moment.

The minimum lump sum investment in the portfolio is £1,500, but when it is linked to Save & Prosper's managed pension fund the minimum is £5,000. Regular contributions of £200 a month or £2,000 a year can be made.

There is an initial charge of 5 per cent plus a rounding up adjustment of up to 1 per cent. The difference between the bid and offer prices is not expected to be more than 3.5 per cent. There is an annual management charge of 1 per cent of the value of the fund.

Investors will be able to switch from a unitised fund to a with-profits fund by written request.

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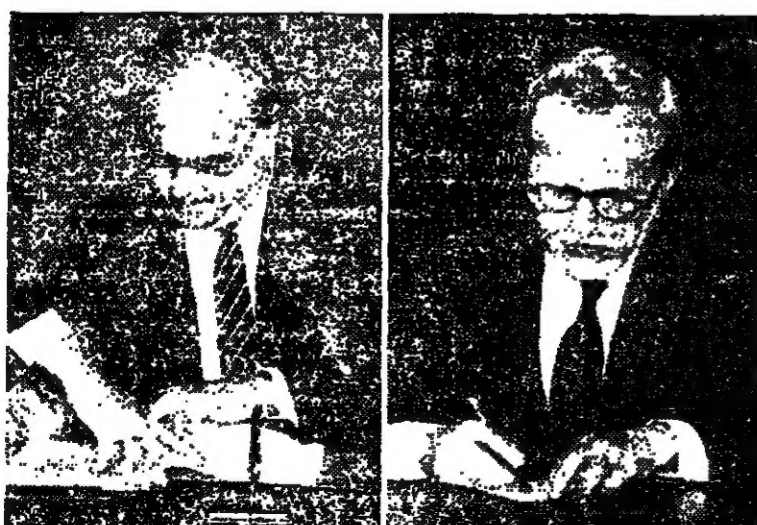
It's also that Germany is now established as the economic powerhouse of Europe - and as one of the three economic superpowers of the world.

And a time when share prices have fallen is an excellent time to begin to build a stake in the German economy.

Especially when you can save as little as £30 a month (or more, of course) in the GT Germany Fund.

GT was the first unit trust group to recognise the need for a fund specialising in Germany.

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If you had invested £30 a month since launch, your money would be worth £2,365 at 3.90 - on a total investment of £1,770. (Offer to bid, income reinvested. Source: Micropal.)

Past performance is not a guide to the future. The price of units and the income from them can fluctuate. To find out more about how you can benefit from regular saving in the GT Germany Fund and to obtain scheme particulars, please return the coupon below.



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**SUMMARY**

**State fails to maintain pensions**

BRITISH pensioners receive less state pension than almost all their European counterparts and may not be able to afford to make up the shortfall with a private plan. But there is little hope of improvement in Britain as other European countries are expected to follow the same pattern to cope with the growing number of old folk. Page 42

**Hard centre**

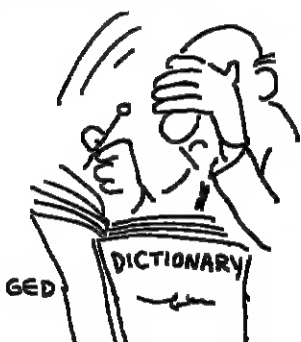


Abundant charm does not make Sir Hugh Wontner, the hotel king, as sweet as sugar candy, as his soft exterior conceals a hard centre. Determination and confidence are the hallmarks of this man, who told Carol Leonard he was no pushover... Page 43

**Time factor**

Employees who have worked for the same company for many years could lose out by thousands of pounds if they change their jobs before new rules come into force on January 1... Page 42

**Your views**



Ernie's choice of premium bond numbers is random, which makes possible a wide variety of patterns of wins, even a number identical to one which has already come up, argues one reader. Relaxing controls on building societies raises the spectre of the US Savings and Loans debacle for another, while NHS lotto is alive and well and turning over £1 million... Page 41

**Negative charge**

Administration charges for a Sun Life Additional Voluntary Contribution (AVC) swallowed up one reader's investment leaving him with less money than he had put in... Page 41

**Bedside manner**

Insurance companies are looking at the structure of hospital cash benefit schemes after the Audit Commission recommended that more patients should have daytime operations and not be kept in overnight... Page 40

**Tax loss**

Elderly people who have deposited money in a National Savings ordinary accounts run the risk of losing their exemption to income tax on the first £70 of interest, the Inland Revenue revealed this week. The potential problem was spotted by a Grantham solicitor who specialises in probate... Page 40

**THE SUNDAY TIMES**  
**Power to the people**

A merchant banker scarcely turned 30 and Frank — a monster television star — seem an improbable duo to lead the country's biggest privatisation. But after earlier traumas and valiant efforts by John Wakeham, the energy secretary, said he was hopeful the previous record could be broken. The government has not yet given the exact price of the issue, but it has dropped some heavy hints about the sort of yield

**Eurotunnel asks investors to dig deep**

**Lindsay Cook reports on the bait now being laid for a record rights issue**

THE biggest mass market rights issue to date gets under way today as 100,000 Eurotunnel shareholders start to receive prospectuses offering them the chance to buy shares at 285p and to travel to Calais for half price.

Unlike other rights issues, new investors are being encouraged to buy the shares, but they will not be at the same price as existing investors. From November 12 to November 26 new investors will be able to telephone Sharelink in Birmingham to order rights issue shares.

Any number of shares can be bought at the new market price — somewhere between the rights issue price and the share price before the announcement — for a fixed fee of £10 on investments up to £10,000. Other brokers will also offer a service and will probably charge £20 to £25.

The rights issue, which aims to raise £532 million, was launched yesterday, three days after the British and French tunnellers made contact, and the day after the English side of the tunnel had to be evacuated because of fire. Existing investors are being offered the chance to buy three new shares at 285p for every five held.

The Sharelink offer, organised in conjunction with Eurotunnel, can be contacted on 0922 745 745. Sharelink will act as an agency broker. The price of the shares is likely to be volatile during this period.

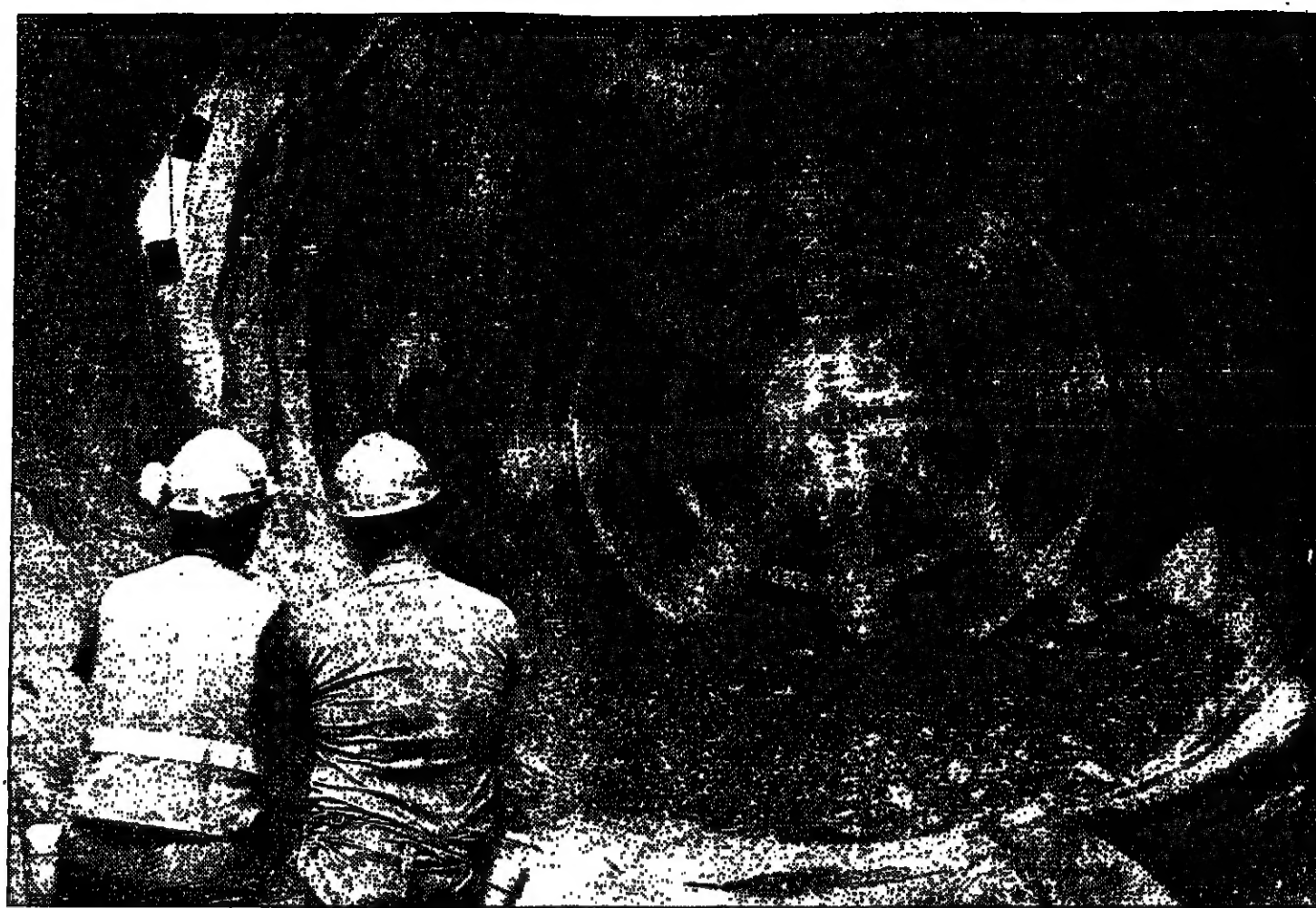
Many investors entitled to free travel are not expected to be

attracted by the offer of half-price journeys and are likely to sell their entitlement. New and existing investors will receive varying amounts of half-price travel on the Eurotunnel shuttle trains from 1993. At the minimum investment level for existing investors of £128.25 this will be one one-way shuttle journey in the first two years of operation.

The number of half-price tickets between Folkestone and Calais then increases in six investment stages. An investment of £4,275 by an existing investor buys unlimited return journeys over 50 years for 50 per cent of the normal fares. The travel perks can be handed on to anyone by the investor when the shares are registered. This is intended to encourage those original investors, who are already entitled to free travel for 50 years, to take up their rights. When the shares were floated at 350p in December 1987, investors were offered a minimum of one free journey in the first year, up to 50 years' free travel.

The free travel perks were not transferable, so, at the time, investors were advised to put the shares in the name of their youngest child or a member of their immediate family who would be able to use the free trips for the full period. This time, one transfer can be made. Subsequent buyers of the shares do not receive the perks.

Eurotunnel rather ambitiously expects to carry 30 million passengers in the first full year of



Driller thriller: heavy boring machinery makes light work of tunnelling under the Channel between Folkestone and Calais

operation: which is almost 40 per cent of the existing cross-Channel passenger traffic.

Cheap travel is only offered on the shuttles operated by Eurotunnel. These will not be open to foot passengers but will be restricted to vehicles, including coaches and motorbikes. These trains will not be bookable.

Trains running between London and Paris, which belong to

British Rail and SNCF, the French carrier, and which can be used by foot passengers, will not be eligible for the discounts.

Fares on the Eurotunnel shuttles will be set at a competitive rate, said Colin Kirkland, Eurotunnel's technical director, while on a tour of the French entrance to the tunnel. The fares structure is likely to give cheaper travel in the high season when the Channel is

calmer and to charge a premium during the late autumn to spring when the sea is choppy and the ferries and hovercraft have to cancel or delay sailings.

Up to £3,000 of the rights issue shares can be transferred into a personal equity plan after a change of the rules for these tax-free investments. A corporate PEP is likely to be offered. The first dividends are not expected to be

paid until mid-1999. Existing investors who do not want to take up the rights can sell their entitlement to subscribe for the discounted shares via their stockbroker. These will then be sold on at the new market price and the new shareholders will be given the travel perks.

New investors can apply for a prospectus by telephoning 0800 300393 from Monday.

**Society offers free electricity dealing**

By LINDSAY COOK, MONEY EDITOR

FREE dealing in electricity shares is being offered by the Leeds Permanent Building Society to its savers, so long as they make their application through one of its branches.

The offer applies to only one electricity company per investor. Shareholders who want to sell shares in more than one company will be able to do so for £10 per additional holding. There is no limit on the size of the transactions with either offer.

Up to four people with the same surname and address can sell shares as one holding under the offers. Proceeds will be paid into the customer's accounts. The society's buying service was launched this week. Already branches have asked head office for further supplies of the information pack. Pre-paid envelopes are available for customers to send share application forms to Capel-Cure Myers Capital Management, which is offering the share dealing service with the Leeds. Those who apply through the system will automatically receive a free share-selling voucher.

Sharelink, the Birmingham broker, also offers a share applications service and will allow anyone who uses it to sell on the first day of dealing before allotment letters are issued. The application service is free and shareholders can apply in advance of dealing to sell "at best" for a fee of £5 and at a pre-selected limit for £7.50.

Diameter Stockbrokers of Guildford, Surrey, is charging £5 for the sale of any holdings of

shares in a single electricity company applied for through the brokers. Others will be charged £7.

John Siddall, the Manchester broker, will charge a flat rate of £5 per allotment letter on all applications made through it. It will also allow investors to transfer electricity shares into a personal equity plan free of charge. There will, however, be a 0.65 per cent annual management charge.

Stockbrokers Hill Osborne, will make no initial charge for anyone transferring electricity shares into its personal equity plans, so long as they have applied for the shares through the firm. The annual charge is 1.25 per cent.

The Norwich & Peterborough Building Society is charging £8 for the sale of electricity shares if the application was lodged with it.



David Clementi of Kleinwort Benson, left, and John Wakeham hope for record registrations

**Power sale is looking good**

By MARTIN WALLER

THE privatisation of the power industry looked at one stage as if it could be the most difficult yet for the government. The stock markets have been unsettled by the Gulf, and this summer there was the fiasco of the attempted sale of PowerGen, the smaller of the two generators, to Hanson.

But by this weekend, there were signs that electricity, or at least the sale of the 12 regional distribution companies in England and Wales, which got under way yesterday with the publication of the pathfinder prospectus, could be the most successful of the government's public asset sales.

More than 6 million people have already registered an interest in buying the shares. On that basis, and assuming that more come forward before the deadline for registering for the special perks and incentives on offer is reached on November 14, registrations could well surpass the record 7.5 million applications for British Gas. Certainly John Wakeham, the energy secretary, said he was hopeful the previous record could be broken.

The government has not yet given the exact price of the issue, but it has dropped some heavy hints about the sort of yield

investors can hope for. All customers of the 12 should have received an application to register, including a pre-paid reply form. Those that have not or have lost it can ring the office, full address PO Box 3, Bristol BS99 1SU, on 0272-272272.

Registered customers who invest in their own regional company will get a choice of bonus shares at a rate of one for every ten shares they are eventually allocated that are held for three years, up to a maximum of 300 bonus shares on an investment of 3,000 shares, or vouchers towards their electricity bills worth £18 for every 100 shares allocated. The vouchers will be issued at six-monthly intervals over the next 32 months.

Customers applying for incentives in their own company will also get preferential allocations if there is heavy demand.

Customers can choose to take bonus shares, but not vouchers, in any of the other 11 companies, but at the lower rate of one bonus share for every 20 allocated and held for three years, up to a maximum of 150 bonus shares.

The minimum investment will be about £250, with a minimum first instalment of £100 payable with the application for the shares.

The second instalment is due in October next year and the final one 11 months after that.

The timing of the instalment period, the longest yet in any privatisation, gives rise to one of the most attractive aspects of the sell-off. The first bonus shares or vouchers come on offer in August and the first dividend will be paid to shareholders on the register in September, both dates before the second instalment is due. Therefore, an investor could pay £100 down and receive both before he or she has to lay out any more money. So, advisers to the float claim that investors could get some £30 back on the first payment of £100 and then sell out.

The public can apply for shares in as many of the 12 companies as they like but, subject to certain exceptions for employees, multiple applications for shares in any one company are not allowed.

The government's aim is to have between a quarter and a half of the shares on issue in the hands of the general public.

The dividends on offer will only be disclosed with the full prospectus. But, assuming stock market conditions do not alter drastically, the average yield is likely to be somewhere above 8 per cent.

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ELECTRICITY SHARE OFFER TIMETABLE	
Last day for registration for incentives	November 14, 1990
Impact Day	November 21, 1990
Prospectus and application forms available	November 28, 1990
Completed application forms to be received by	10am on December 5, 1990
Basis of allocation expected to be announced	by 5pm on December 10, 1990
Dealings expected to begin	2.30pm on December 11, 1990
Despatch of Interim Certificates	on or before December 19, 1990
Payment of second instalment	by 3pm on October 2, 1991
Payment of final instalment	by 3pm on September 15, 1992